



PRINCE GEORGE'S COUNTY COMPETITIVE RETAIL MARKET STRATEGIC ACTION PLAN



The Maryland-National Capital Park and Planning Commission
Prince George's County Planning Department
www.pgplanning.org

RCLCO



2017

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EXECUTIVE SUMMARY





Prince George's County has many competitive advantages in attracting high-quality retailers and restaurants to the County. Dynamic and growing, the County has a robust economy of varied industries and a retail market ripe with captive affluent residents that are currently not well served.

Recent higher end shopping and entertainment retailer attraction successes demonstrate strong demand from residents, employees, and visitors for high-quality shopping. The successes at Tanger Outlets, Hyattsville Arts District, and Woodmore Towne Centre demonstrate existing market potential. Even with recent new retail developments, the County still has unmet demand for higher quality retail, fueled by a strong middle class that is underserved by existing retail. Over the next five years, demographic projections estimate that the County can likely support an additional 1.8 million square feet of retail space based on projected growth in population, employment, and visitor spending.

A critical challenge for the County is shaping and targeting future growth to areas that will attract the types of high-quality retailers and development to meet underserved consumer demand, while maintaining or improving the quality of existing retail centers.

Prince George's County has many strong retail market areas located near household density and disposable incomes that are successfully supporting retail centers. In addition, key mixed-use and commercial nodes and clusters are primed to attract higher quality development, while other areas are in the process of adding the household and employment density that will further drive retail demand. These areas could support the actively expanding "attainable luxury" tenants, which is an important aspect of meeting Prince George's County's economic development goals. Overall, every trade area in the County can support additional high- and mid-quality tenant offerings.

While the Prince George's County retail market demonstrates moderately strong market performance on a macro-level, some of the underlying market fundamentals are much weaker. Countywide, vacancy rates are low and net absorption has kept pace with new deliveries; however, a significant challenge for retail in Prince George's County pertains to quality more so than to quantity. On the surface, the County is not significantly over-retailed relative to the national or regional average retail square feet per person, but the average productivity (sales per square foot)

EXECUTIVE SUMMARY

of that retail space is currently less than in other comparable counties in the Washington-Baltimore region. The County is over-supplied with retail businesses offering products and services at price points for which market demand is thin, and under-supplied with those for which unmet retail demand exists.

New retail centers built since 2006 have demonstrated strong market absorption, but are often cannibalizing the tenants of older shopping centers, which show negative net absorption during the same period. This creates an environment where lower quality tenants can overachieve and locate in better space than they would typically occupy. Local-serving retail centers in Prince George's County display this phenomenon most often; many community centers contain tenants that would be more appropriately located in neighborhood centers, and neighborhood centers contain tenants that would be more appropriate for unanchored convenience and in-line retail.

Another significant challenge for Prince George's County is identifying strategies to address the incidence of corridors and shopping centers that are at risk of failing. These marginal, distressed, or failing centers have maintenance and repair needs and are occupied primarily by locally owned tenants rather than by national or regional chains. Some centers may be obsolete and lack sufficient demand to attract and support better retail despite help with physical upgrades or marketing. At-risk and failing retail centers need intervention to retenant, reposition, or repurpose the centers to enhance the health of the immediate retail/commercial environs. Reducing excess retail supply by repurposing or redeveloping the troubled centers will boost the performance and retail market competitiveness of the other centers that remain.

The Prince George's County Competitive Retail Market Strategic Action Plan is a five-year implementation strategy designed to proactively address the economic and real estate challenges that are negatively impacting the County's retail

environment, build on key strengths and tools that can be leveraged, and articulate a strategic toolkit of actions and approaches. The goal of the plan is to help policy makers, elected officials, and business leaders enact the policy changes and programs necessary to strengthen and diversify the County's local and regional retail base and help guide future commercial and residential development and land use decisions. The retail strategic action plan also provides observations and strategic actions that the County can undertake to help facilitate the repurposing or redevelopment of weak or at-risk retail centers that may need to be redeveloped or repurposed to nonretail uses.

The Competitive Retail Market Strategic Action Plan outlines key measures, policies, programs, and financial incentives that the County can undertake to leverage areas of opportunity, strengthen and diversify the County's local and regional retail base, attract and retain desired high-quality retail, and address the incidence of marginal, at risk, or failing retail centers. The Strategic Action Plan includes 6 major strategic actions, with 26 subactions, that are all based on key areas of opportunity. Each action and subaction recommends lead agencies, co-leaders or strategic partners, a timeline for implementation, resource planning estimates, and concrete and actionable guidance on how to successfully implement each action. The six strategic actions are as follows:

- 1. Empower Retail Business Development Champion:** Hire a retail implementation director to centralize available resources, expand knowledge of local retail properties, and champion retailer attraction and marketing efforts.
- 2. Align Retail Development Planning, Policy, and Investments with Marketability:** Create places that support the location and demographic factors to enhance County marketability over the long term.

3. **Target Retail Development Based on Unique County Attributes:** Focus on the three areas, Baltimore Avenue, Greater Largo, and National Harbor, with the strongest marketability today to attract the upscale retailers that the County desires and its current and future residents and employees will demand.
 4. **Prioritize Investments to Optimize High-End Retail Attraction:** Create long lasting, high value places to support high-end retail over the long-term by prioritizing the investments and physical improvements that will enhance existing strong retail destinations.
 5. **Repurpose or Redevelop Weaker Retail Centers:** Many shopping centers are no longer viable for retail uses and the County should evaluate and incentivize owners to convert these properties to other uses with stronger market potential.
 6. **Increase Spending Power in Surrounding Targeted Retail Centers:** Maintain healthy and stable retail centers by strengthening the surrounding market with other uses, such as housing and office employment, that will increase the spending power of the retail trade area.
- **Develop Marketing and Promotional Materials and Strategic Partnerships:** Allow for the County to effectively communicate with the members of the target audience groups.
 - **Evaluate Marketing Success:** Establish tangible metrics to evaluate the impacts and success of the marketing strategy.

Additionally, this document's final section outlines a marketing strategy that utilizes the County's existing "Experience! Expand! Explore!" campaign to promote the findings, benefits, and programs of the Strategic Action Plan to the wider real estate and business communities. The marketing strategy offers similar, concrete implementation guidance as the strategic actions through the following focus areas:

- **Expand Outreach and Messaging to Retail Stakeholders:** Craft a clear and consistent message that responds to the unique perspective of each stakeholder group to build and deepen relationships.



INTRODUCTION





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Prince George’s County has competitive advantages in attracting attainable luxury and high-quality retailers and restaurants to the County. The market is rife with captive affluent residents that are currently not well served. The attraction of high-quality retail is an important aspect of meeting the economic development goals of Prince George’s County.

The County has many strong retail market areas located near household density and disposable incomes that could successfully support the actively expanding, attainable, and experiential luxury retail market for premium necessity goods of a high quality. In addition, key mixed-use and commercial nodes and clusters are primed to attract higher-quality development, while other areas are in the process of adding the household and employment density that will drive retail demand. Growth in the number of young professionals with discretionary incomes and no children is driving demand and enhancing the attraction of experiential luxury to the County.

A significant challenge for retail in Prince George’s County pertains to quality more so than quantity. On the surface, the County is not significantly over-retailed relative to the national or regional average retail square feet per person. However, Prince George’s County is currently over-supplied with retail businesses offering products and services at price points for which market demand is thin and undersupplied with those for which unmet retail demand exists. Overall, every trade area can support additional high- and mid-quality tenant offerings.



GOALS AND OBJECTIVES

The Competitive Retail Market Strategic Action Plan contains implementation strategies to help the County capitalize on opportunities for diversification, development, redevelopment, contraction, or the potential transformation of targeted retail and commercial centers into alternative uses or vibrant mixed-use economic centers of transit-oriented activity, encompassing commercial (business, services, retail, restaurant, and entertainment), residential, or recreational uses. A key aspect of this strategic plan is the identification of the most attractive locations for high-quality retail, restaurants, and development in the near-term.

This document summarizes the key findings from prior retail analysis work in the Background section, identifies key opportunities for the County to pursue within its Retail Market Strategic Action Plan, and recommends focus areas for the Competitive Retail Marketing Strategy in the Implementation Goals section. Action items to pursue are detailed within the Strategic Action Plan and Marketing Strategy sections.

Prior work and analysis to inform this strategic action plan includes:

- 2015 *Prince George's County Retail Market Analysis*¹
 - » Retail Market and Locational Analyses by Market Segment and Property Class/Type
 - » Competitive Analysis, Estimation of Market
 - » Market Segment Psychographic and Demographic Profiles of the County's Local and Regional Retail Trade Areas

- 2016 *Prince George's County High-End Retail Market Analysis*²
- 2016 *Prince George's County Retail Marketability and Competitiveness Study*³
- Prince George's County Case Studies—Marginal Retail Center Redevelopment Scenarios (2017)

The Retail Market Strategic Action Plan is a five-year plan that includes specific policy recommendations and implementation strategies by targeted geographic locations, the rationale and data to support those strategies, and estimated fiscal and economic impacts of recommended strategies on the County.

The competitive retail marketing strategy presents marketing and recruitment techniques to help attract and retain high-quality retailers that complement the County's "Experience! Expand! Explore!" marketing strategy.

BACKGROUND

Prince George's County offers strategic places for immediate retail development and strong redevelopment opportunities throughout the County. The County has been increasingly successful in attracting high-end shopping and entertainment in National Harbor and is growing an authentic urban shopping district in College Park, Hyattsville, and along Baltimore Avenue. These retail destinations are an indication of strong demand from residents, employees, and visitors for high-quality shopping. Even with recent new retail developments, the County still has unmet demand for higher-quality retail fueled by a strong middle class underserved by existing retail.

1 http://www.pgplanning.org/Resources/Publications/Retail_Market_Analysis.htm

2 http://www.mncppcapps.org/planning/Publications/PDFs/312/High-End_percent20Retail_percent20Deliverable.pdf

3 http://www.mncppcapps.org/planning/Publications/PDFs/311/Retail_percent20Marketability_percent20Analysis_percent20Deliverable.pdf



Opportunity

Create long-lasting, high-value places to support high-end retail over the long-term by prioritizing investments and physical improvements that will enhance strong retail destinations that already exist in the County. Create walkable places that include transit options and attract restaurants, entertainment, and retail activity.



INTRODUCTION

The County also has a surplus of retail space, primarily located in older shopping centers, whose location and characteristics are unlikely to attract the types of tenants for which there is unmet retail demand. As new retail centers have been built, the surplus of retail space in the County creates a growing subset of shopping centers that struggle to attract and retain the high-quality tenants that residents desire. The RCLCO Prince George's County Retail Center Redevelopment Case Study Analysis provides case studies of specific retail centers in Prince George's County that can serve as prototypes for improving the performance of the County's weaker shopping centers.

The surplus of available space in older shopping centers perpetuates market conditions that are favorable for existing tenants by allowing them to overreach in the types of spaces they occupy at less expensive rents than what the space should command (for example, neighborhood center tenants leasing spaces in power centers). This creates conditions that make it more economically challenging for center owners to reinvest in marginalized centers to attract better retailers.





Opportunity

Align and coordinate policies, planning, and investments to help create places that align the location and demographic factors to enhance County marketability over the long-term.



INTRODUCTION

The County can likely support an additional 1.8 million square feet of retail space over the next five years based on projected growth in population, employment, and visitor spending. A critical challenge for the County is shaping this growth and targeting it to areas that will attract the types of high-quality retailers and development that will meet underserved consumer demand, while slowing or stopping the pattern described above that marginalizes existing retail centers and creates underutilized space.

To address the first component of the challenge—how to attract higher-quality retailers—the County needs to identify its most marketable locations that align with the people and place factors that retailers use in site selection. The main factors that retailers look for include population density, median income, and education levels. For many restaurants, daytime employment is also important. There are areas in the County that have the demographic strength to demonstrate market potential to retailers, such as College Park, and there are places that have market potential for a variety of reasons, such as transit or redevelopment potential, but will require extra effort to attract retailers.



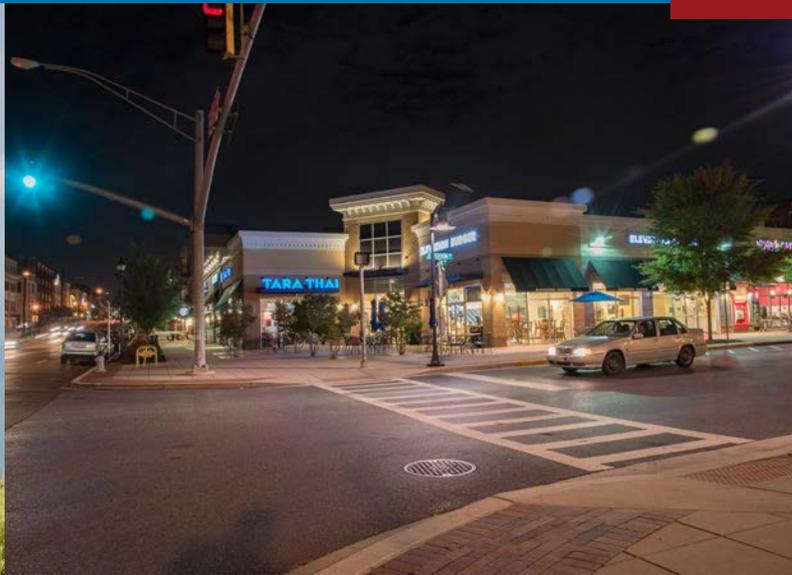
Opportunity

Maintain healthy and stable retail centers by strengthening the surrounding market with other uses such as housing and office employment that will increase the spending power of the surrounding area. These uses lay the ground work for attracting higher-quality retail tenants to stable shopping centers as healthy middle-income neighborhoods get stronger.



Today, in Prince George’s County, the areas with the highest median incomes are not the same locations with high enough household densities to attract high-end retailers. The places with strong demographic support also do not necessarily coincide with the County’s priority areas—Transforming Neighborhoods Initiatives (TNIs), Priority Investment Districts (PIDs), and Transit-Oriented Developments (TODs). This misalignment creates challenges to attracting the types of tenants that the County wants in its priority areas and that many of its consumers demand.

Each of these opportunities requires a coordinated, centralized, and multidepartmental approach, and a renewed focus on how policy, planning, infrastructure, and economic development decisions may impact retail market opportunities. A centralized data input/access system that compiles all retail property information obtained from owners by relevant departments should be developed and maintained. From a property owner’s perspective, dealing with four or more departments individually may dissuade them from making improvements that require County approval or assistance.



Opportunity

To attract high-end retail, focus on no more than three to four target areas with future development potential and the unique attributes to attract the variety and quality of retailers that the County desires, and which its current and future residents and employees will demand.





Opportunity

Align and coordinate policies, planning, and investments to help create places that align the location and demographic factors to enhance County marketability over the long-term.





Opportunity

Expand knowledge of local retail properties and centralize available resources within a new position responsible for implementing the Retail Strategic Action Plan. Based on this knowledge, the person in this role would also be providing feedback on planning, investment, and other decisions that may directly impact the retail market opportunity.





IMPLEMENTATION GOALS





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Overall, the purpose of the Retail Market Strategic Action Plan is to strengthen the County's local and regional retail base and capture rates, provide guidance on how to better compete in the Washington, D.C. and Baltimore regions for higher-quality and high-end retail, and improve existing shopping centers within the County.



RETAIL MARKET STRATEGIC ACTION PLAN OBJECTIVES

- Improve the feasibility of capturing high-end retail dollars and attracting high-end department and niche market stores to Prince George’s County.
- Identify appropriate opportunities and strategies to increase higher income household population density and daytime employment to support the attraction of “attainable luxury” retailers to the County.
- Recommend recruitment strategies for high-end department and specialty stores and restaurants. Capitalize on niche market potential.
- Recommend implementation strategies and actions to attract high-quality retail to County TOD locations and support mixed-use, transit-oriented development or redevelopment.
- Address significant unrealized development and redevelopment potential, shopping center obsolescence, and weak market performance, including an assessment of property productivity and market definition.
- Address the incidence of inappropriate retail sprawl or disproportionate retail market segment saturation in the County. Coordinate land use policies with County retail goals in the zoning process for retail and mixed-use development and redevelopment.
- Recommend strategic action plans to strengthen or redevelop older, marginal, obsolete, or failing retail centers and corridors including assessments of the potential impacts of repurposing retail centers to nonretail or mixed-use versus alternative actions such as redevelopment. Slow the defection of creditworthy tenants from older centers.

- Explore opportunities for the County to address retail revitalization needs that cross County and city boundaries by cooperating with neighboring jurisdictions.

The County faces some headwinds to achieve its high-end and luxury retail goals within the short-term timeframe (five years) covered by this strategic plan. Specifically, the County is located within an affluent region where the strongest demographics, densities, public transportation, and employment are highly concentrated and existing high-end retail clusters are already well established. In addition, there is a disparity between where above-average household density is located and where median household incomes are high. This retail strategic plan will assist the County in growing and developing their own locations for high-end retail so that, rather than compete against similar or better locations in other jurisdictions within the region, the County can grow its own unique destinations. This strategy will bear fruit over the long-term but may not produce immediate gains.

The County is currently doing a good job of marketing its strengths and has been successful in attracting desirable retailers such as Nordstrom Rack, Whole Foods, Harris Teeter, Sweetgreen, and others. It can enhance its marketing efforts by providing a clear, data-driven story about the County’s recent and future growth and touting the success of major retailers that have recently opened in the County. Also, the current “Experience! Expand! Explore!” marketing strategy should begin to segment potential retailers based on their ideal locations and target consumers based on which of the County’s three to four target areas they best fit.

Marketing can extend beyond retailers to other entities involved in the County real estate market, such as realtors, homebuilders, and real estate developers, as these players reach a broader audience who will help to build the homes, neighborhoods, and unique place aspects of the market that continue to enhance the marketability of the County.

RETAIL MARKET STRATEGIC ACTION PLAN OVERVIEW

RCLCO has synthesized the County's retail market objectives into six key strategies that organize the action items within the Retail Market Strategic Action Plan based on the findings over the course of this analysis.

The first set of opportunities arise from aligning County goals and objectives with retail marketability and creating an extensive centralized knowledge of existing property dynamics that the County can leverage in its investments and decision making.

- **Empower Retail Business Development Champion (Opportunity 1):** Expand knowledge of local retail properties and centralize available resources within a new position also responsible for implementing the Retail Strategic Action Plan. Based on this knowledge, the person in this role would also be responsible for providing feedback on planning, investment, and other policy decisions that may directly impact the specific retail market opportunities.
- **Align Retail Development Planning, Policy, and Investments with Marketability (Opportunity 2):** Align policies, planning, and investments to help create places that support the location and demographic factors to enhance County marketability over the long-term.

The second set of opportunities is driven by the County's changing consumer make-up and unmet demand for new, higher-quality retail.

- **Target Retail Development Based on Unique County Attributes (Opportunity 3):** To attract high-end retail, focus on no more than three to four target areas with future development potential and the unique attributes to

attract the variety and quality of retailers that the County desires and its current and future residents and employees will demand.

- **Prioritize Investments to Optimize High-End Retail Attraction (Opportunity 4):** Create long lasting, high value places to support high-end retail over the long-term by prioritizing the investments and physical improvements that will enhance existing strong retail destinations. Create walkable places that include transit options and are in turn the settings that attract restaurants, entertainment, and retail activity.

The third set of opportunities emanates from existing retail properties and how to redevelop, repurpose, and strengthen the surrounding markets.

- **Repurpose or Redevelop Weaker Retail Centers (Opportunity 5):** Repurpose or redevelop weaker retail centers with other uses that could better serve the local market. In some cases, this may present the opportunity to reshape auto-oriented shopping centers into more vibrant mixed-use districts or other nonretail uses.
- **Increase Spending Power Surrounding Targeted Retail Centers (Opportunity 6):** Maintain healthy and stable retail centers by strengthening the surrounding market with other uses such as housing and office employment that will increase the spending power of the retail trade area. These uses lay the ground work for attracting higher-quality retail tenants to stable shopping centers as healthy middle-income neighborhoods get stronger.

RCLCO has synthesized the County's marketing goals into three focus areas where they can expand and improve existing efforts to help address the opportunities in the Retail Market Strategic Action Plan (SAP).

IMPLEMENTATION GOALS

- **Expand Outreach and Messaging to Retail Stakeholders**
Understand the target audience of the SAP and craft a clear and consistent message that responds to the unique perspective of each group to build and deepen relationships.
- **Develop Marketing and Promotional Materials and Strategic Partnerships**
Marketing and promotional materials and strategic partnerships will allow for the County to effectively communicate with the members of the target audience groups.
- **Evaluate Marketing Success**
Establish tangible metrics to evaluate the impacts and success of the marketing strategy. These metrics, once identified and agreed upon, should be consistently monitored to ensure that the plan is being realized in a way that is delivering value to the County and its stakeholders.

RETAIL MARKET STRATEGIC ACTION PLAN



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RETAIL MARKET STRATEGIC ACTION PLAN



The Prince George's County Retail Market Strategic Action Plan outlines key measures that the County should undertake and the process that should be performed throughout the five-year timeframe as part of the ongoing work to maintain a healthy retail market and attract desired tenants. Many of the action items should be pursued concurrently.



STRATEGIC ACTION PLAN COST AND IMPACT METRICS

Each strategy outlines the key County entities to lead or support the initiative, a relative cost (minimal, low, medium, and high), and the impact of achieving the objective (low, medium, and high).

Cost Metrics: The following is a qualitative description and estimated cost range for the cost metrics.

- **Minimal:** Shifting goals or priorities within an existing process (Less than \$5,000).
- **Low:** New allocation of existing resources or staff time (\$5,000–\$30,000).
- **Medium:** Some additional resources or staff time, but not a full new position (\$30,000–\$100,000).
- **High:** Additional staffing resources or major investment (\$100,000+).

Impact Metrics: Below is a qualitative description of the impact metrics.

- **Low:** Aesthetic or community benefits isolated to an individual retail center with minimal spillover benefits to surrounding area; minimal revenue impact.
- **Medium:** Meaningful or quantifiable results (based on rents, occupancy rates, etc.) that may be leveraged by nearby properties.
- **High:** Critical to implementing the retail plan and achieving multiple goals; will drive long-term economic value for the County.

Key Agencies and Positions: The following groups are referenced for various action items to lead or support implementation:

- Prince George’s County Economic Development Corporation (EDC)
- Prince George’s County Economic Development Corporation Retail Implementation Director (RD)
- Prince George’s County Office of the County Executive (CEX)
- Prince George’s County Council (CC)
- M-NCPPC Prince George’s County Planning Department (PD)
- Prince George’s County Department of Public Works and Transportation (DPW&T)
- Prince George’s County Department of Permitting, Inspections and Enforcement (DPIE)
- Prince George’s County MD Conference and Visitors Bureau
- Prince George’s County Redevelopment Authority
- Prince George’s County Department of Housing and Community Development (DHCD)
- Municipalities (Munis)

STRATEGIC ACTION PLAN SUMMARY PHASING CHART

The Strategic Action Plan Phasing Chart provides an outline of the strategy recommendations for each opportunity, the timeframe, and which County entities should lead or participate as key partners in the implementation of each strategy. Critical first steps that should be taken immediately in executing the plan are indicated. Solid colors indicate when actions are initiated and the duration. The hashed fill indicates actions that are ongoing and continuous after initiation. The color of the shading indicates the group designated as the primary lead, as shown in the key below. Other key agency partners, co-leaders, and required participants are also listed on the chart. Roles, responsibility or possible involvement of participant is briefly described later under each strategy.

Legend for Table 1

Lead Agency	
	Economic Development Corporation (EDC) [Includes Office of the County Executive]
	Retail Implementation Director (RD)
	Prince George's County Council (CC)
	M-NCPPC Prince George's County Planning Department (PD)
	Redevelopment Authority (RA)
	Department of Public Works and Transportation (DPW&T)

Co-Leads or Partners

Prince George's County Office of the County Executive (CEX)
 Department of Permitting, Inspections and Enforcement (DPIE)
 Municipalities (Munis)
 Prince George's County MD Conference & Visitors Bureau (PGCVB)
 Prince George's County Department of Housing and Community Development (DHCD)

RETAIL MARKET STRATEGIC ACTION PLAN

Table 1. Prince George’s County Retail Strategic Action Plan Phasing Chart

STRATEGIC ACTIONS		LEAD(S) KEY PARTNERS	IMMEDIATE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
1.1	Create and fill retail director position empowered to lead the implementation of the retail strategic plan objectives	EDC	■					
1.2	Build strategic retail partnerships with key property owners, managers, developers, tenants, and brokers to achieve County retail objectives	RD		■	■	■	■	■
1.3	Develop an interactive economic development toolbox web tool that functions as a resource for retail decision makers	EDC, PD			■			
2.1	Coordinate development policies, planning, and investments to enhance County marketability for high quality TOD and mixed-use development	EDC, PD, CEX, CC		■	■	■	■	■
2.2	Focus on Areas with existing strong marketability to support mixed-use, TOD, and high-end development.	EDC, PD		■	■	■	■	■
2.3	Coordinate land use with retail goals in zoning process	PD, EDC, CEX, CC, Policy Decision Makers			■	■	■	■
2.4	Review high density zoning and locations	PD, EDC, CEX, CC, RD		■	■	■	■	■
2.5	Leverage or request resources from regional agencies	RD				■	■	■
2.6	Evaluate and identify land uses that would Repurpose Retail Space for Non-Retail Uses	RD, EDC, PD, RA				■	■	■
3	Designate target areas for high-quality retail attraction	EDC	■	■				
3.1	Evaluate target area vicinity to ensure that general plan supports high-density housing and transportation connectivity	PD		■				
3.2	Fund needed transportation improvements to achieve a complete network	DPW&T, PD			■	■	■	■
3.3	Identify and fill gaps in organizations needed to create authentic places	EDC, PD, CC, DPIE, Munis, PGCVB			■	■	■	■
3.4	Provide full support for existing small area plans in target areas	EDC, PD, DPIE			■	■	■	■
4	Create long lasting, high value places over the long-term. Enhance existing strong retail destinations	EDC, CEX, CC, Munis		■	■	■	■	■

RETAIL MARKET STRATEGIC ACTION PLAN

STRATEGIC ACTIONS		LEAD(S) KEY PARTNERS	IMMEDIATE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
4.1	Pursue high-end tenants. Facilitate new development. Create cohesive retail districts	RD, EDC, CEX, PD		■	■	■	■	■
4.2	Streamline the entitlement process for high priority retail sites	RD, DPIE, PD			■			
4.3	Develop and implement creative strategies to attract higher-quality retail	RD			■	■	■	■
4.4	Capitalize on emerging growth areas to encourage main street revitalization	RD, EDC, PD				■	■	■
4.5	Address disparity between household density and location of high household incomes	County Council, RD, PD, EDC, RA		■	■	■	■	■
5	Repurpose or redevelop weaker retail centers with other uses that could better serve the local market.	Redevelopment Authority (RA), RD, EDC, PD			■	■	■	■
5.1	Assess low quality centers to identify for retail, repurposing, redevelopment	RD, RA, PD		■	■	■	■	■
5.2	Revitalize troubled centers that can be improved and remain retail	RD, RA, EDC, PD, DPIE, DPW&T			■	■	■	■
5.3	Repurpose distressed or failing retail centers to nonretail or mixed-use	EDC, RD, PD, RA, DHCD, DPIE, PGCVB, Developers			■	■	■	■
5.4	Partner with property owners to facility redevelopment	EDC, RD, PD, RA, DHCD, DPIE, PGCVB , Developers			■	■	■	■
6	Strengthen targeted trade areas with other uses such as housing and office employment to increase spending power surrounding target area	EDC, PD, CC		■	■	■	■	■
6.1	Identify and support needs in markets surrounding healthy centers	RD, PD		■	■	■	■	■
6.2	Monitor neighborhoods surrounding stable centers	RD		■	■	■	■	■
6.3	Stimulate local business development to building tenant base	EDC			■	■	■	■
6.4	Build on the County's healthy and stable centers and corridors over the long-term to facilitate their evolution to support higher-quality retail	RD, EDC, CEX, PD, RA, DHCD, CC, Munis		■	■	■	■	■

EMPOWERED RETAIL BUSINESS DEVELOPMENT STRATEGIST AND CHAMPION

Opportunity 1

Expand and maintain knowledge of local retail properties and centralize available resources within a new position.

This high-level director will spearhead the strategic implementation of the Retail Strategic Action Plan, Marketing Strategy, and related initiatives. Based on economic development, commercial real estate planning, investment, marketing, management, policy implementation, and public-private partnership expertise, the person in this role will help coordinate input from relevant stakeholders and agencies. The retail director will also provide feedback on County planning and zoning policy, development, investment, and other decisions that may directly impact retail market opportunities.



STRATEGIC ACTIONS

1. Retail Implementation Director

Create a Retail Implementation Director position, within the Prince George's County Economic Development Corporation, whose primary role is to manage and implement the retail strategic action plan initiative.

The Retail Implementation Director will also serve as the internal orchestrator for cross-departmental initiatives and function as the primary point of contact for shopping center owners, managers, brokers, developers, and current and potential retail tenants in the County. The ideal person for this position should have at least 10–15 years of experience across the fields of economic development, retail leasing, brokerage, development, mixed-use development, and public-private partnerships.

- » **Lead:** EDC
- » **Timeframe:** Immediate
- » **Cost:** Hiring costs (including talent search) and competitive salary for an experienced manager or director with a demonstrated track record for successful retail business attraction, planning, and implementation.
- » **Impact:** High—this role serves as the steward and key implementer for much of the action plan.

2. Build Strategic Retail Partnerships

Utilizing RCLCOs retail inventory¹ and CoStar property information:

- Meet with and develop partnerships with key property owners, managers, developers, tenants, and brokers to

achieve common objectives related to reprogramming, repurposing, revitalizing, or redeveloping.

- Gain in-depth understanding of owner issues and objectives, and important market, site, and tenant considerations (such as existing leases, property constraints, existing building lifespan, etc.)
- Provide economic development tools and incentives to help improve retail landscape or repurpose sites as appropriate.
- Develop a strong retail properties knowledge database of high-, medium-, and low-quality centers located within strategic areas for higher-quality tenants. Use this information to categorize centers based on flexibility, financial feasibility, and timeframe to implement changes to the physical/form, occupancy/tenanting, and use characteristics. This will inform planning efforts, incentives, and other decision making related to existing retail properties.
 - » **Lead:** Retail Implementation Director and staff
 - » **Timeframe:** Year 1, then ongoing
 - » **Cost:** Medium—Primarily staff time; Estimate of 120 hours for support staff to create the database and 100 hours to update annually. Partnership development will involve high level staff proactive outreach ongoing activity.
 - » **Impact:** High—In-depth knowledge at the property level is critical to building strategic partnerships and implementing and achieving the multiple goals of the retail strategic plan. It will be difficult to execute any retail revitalization goals without detailed, easily accessible property information.

¹ Prince George's County Retail Market Analysis, Appendix D, Section IV, 2015. http://www.pgplanning.org/Resources/Publications/Retail_Market_Analysis.htm.

3. Interactive Economic Development Toolbox Web Application

Create a centralized interactive web application tool that functions as a resource for decision makers that includes zoning districts linked to comprehensive descriptions of available incentives to achieve the County's vision. Rather than just provide information by overlay/district typology, create a comprehensive summary of development programs and incentives that are available by location, and that include contact information for further information and assistance. This tool should include an up-to-date, consolidated set of tools based on the Prince George's County Planning Department's Economic Development Toolbox¹ and other resources so that all options are available in one place and managed by one entity.

- » **Lead:** EDC and Planning Department
- » **Timeframe:** Year 2
- » **Cost:** Low—Approximately 100 hours of GIS staff time to develop an interactive, user-friendly, and location-based web application system to showcase economic development tools, incentives, and programs.
- » **Impact:** Low—Interactive web application tool will aid property owners, brokers, and developers in identifying and utilizing available incentives effectively.



¹ http://www.pgplanning.org/Resources/Publications/2015_Economic_Development_Toolbox_Update.htm

ALIGN RETAIL DEVELOPMENT POLICY, PLANNING, AND INVESTMENTS WITH MARKETABILITY

Opportunity 2

Create places that support the location and demographic factors to enhance County marketability over the long term.

Retailers need strong demographics to succeed and the County should focus its retail efforts where priorities will align with strong marketability. Marketability is based on a combination of demographic and location characteristics that retailers look for when they choose where to locate, these include population density, incomes, education levels, transportation access, visibility, and daytime employment.¹

¹ Additional detail on how retailers apply these criteria is further discussed in RCLCO's 2016 *Prince George's County Retail Marketability and Competitiveness Study*.
https://issuu.com/mncppc/docs/retail_marketability_analysis_deliv



Plan Prince George's 2035, the County's approved General Plan, includes comprehensive recommendations for guiding future development within Prince George's County that aligns retail development policy and planning with marketability. The general plan designates eight Regional Transit Districts, which are the focus of the County's planned growth and mixed-use development, and which have the capacity to become major economic generators. Six Neighborhood Reinvestment Areas are designated for coordinated funding and resources needed to stabilize and revitalize these areas.

Within the zoning and development review process, support the creation of high-barrier-to-entry markets in targeted areas and reverse the low-barrier-to-entry market trend that is typical for Prince George's County suburban retail. Prince George's County low-barrier-to-entry market for suburban retail has allowed new suburban centers to proliferate throughout the County, competing with nearby centers for limited tenants and customers, and resulting in vacant centers and centers with tenants that are overachieving.

As newer and larger shopping centers recruit tenants away from older centers, value-oriented tenants and noncredit tenants are able to "move up the food chain" into a space that was not purpose-built for their user or tenant type to occupy. While this is not a trend isolated to Prince George's County, the prevalence of lower-quality anchor tenants is having a significant detrimental impact on the ability to maintain quality tenants at older shopping centers. The implications of this are twofold: tenants that like to colocate with certain anchors choose to move, and consumers experience a gap in retail offerings and are forced to shop somewhere else. In a market with plentiful new shopping center options that give tenants choices in where to locate, the physical quality of space impacts a shopping center's competitiveness for quality tenants.

As the nation is over-retailed and retailers are rapidly adapting to new consumer behaviors, local developers are choosing high-barrier-to-entry markets where they can truly create a destination that will be unique and draw shoppers from a large trade area. Building in a high-barrier-to-entry market reduces the risk of competition, helps prevent cannibalization of tenants by nearby competitive developments, and justifies the costs of investing in projects that create significant real estate and community value. High-barrier-to-entry markets typically indicate that the surrounding area provides very strong demographics (density, income, and education), supports high land values and development costs, and/or has little available land remaining for competitive development. These market factors are sometimes, but not always, amplified by a regulatory environment that draws out the approval process, effectively limiting the number of parties willing to incur the increased cost and entitlement risk of a longer timeline.

Developers report that high-end, mixed-use development with the potential to attract "true luxury" retailers requires long-term vision and commitment (10+ years) and a high-barrier-to-entry market (strong local demographics, little future competition) as critical success factors. Comparable developments in other jurisdictions have required 20 to 30 years of patience before land values at existing retail centers would support a major redevelopment project with "true luxury" high-end retail. Even then, the developer often subsidizes the initial retail phase, with the expectation of achieving premium rents for residential units or office space to justify the upfront investment in retail.

Demographics in some areas of Prince George's County indicate the opportunity for higher-quality retail. However, developers described the County as having lower land values, lots of available land, few main street districts at the center of walkable neighborhoods, and an easy entitlement process

for new single-use retail properties in suburban settings; all of these are indicators of a low-barrier-to-entry market in which the risk of future competition is high. Conversely, the higher density, mixed-use environments required to support upscale retailers are more expensive to build, more difficult to entitle and finance, and, at least initially, provide lower financial returns than a single-use retail property. To make these projects worth the time and effort in any location in the region, developers need a high-barrier-to-entry market that allows the time for a long-term investment in a catalytic project to pay off without the risk of other competitors reaping the value of their hard work.

In addition, there has been an artificially high-barrier-to-entry for mixed-use and higher density projects based on a stringent regulatory process. Without the other market-driven components associated with a high-barrier-to-entry market described above, the regulatory process by itself is not enough to justify the risk to a developer or retailer to invest in a specific location.

The Retail Marketability Map (Figure 2.1) shows the marketability of Prince George's County compared with other areas in the region. The criteria range from Most Marketable in red (areas of the region that have the highest concentration of population and high-income households) to Meets Minimum Marketability threshold in purple (areas with the minimal level of population and average income to attract retailers). Areas in white have insufficient population density or incomes to become destinations for many retailers. The dark line outlines show the target areas identified in Opportunity 3 (Target Retail Development Based on Unique County Attributes).

Many areas of the County offer some, but not all, of the demographic and location factors that appeal to high-quality retailers. The most marketable areas of the County include, but are not limited to, College Park, Beltsville,

Laurel, Greenbelt, New Carrollton, Woodmore, Bowie, Largo, Westphalia, Camp Springs, Oxon Hill, and National Harbor. These locations should meet many retailers' basic location criteria, which will make it easier for high-quality developments in these locations to attract the desired "attainable luxury" retailers. In less marketable locations, shopping centers can sometimes attract quality tenants despite this hardship but it creates an additional challenge to overcome.

STRATEGIC ACTIONS

1. Coordinate policies, planning, and investments to help create places that align the location and demographic factors to enhance County marketability over the long-term.

- » **Lead:** Planning Department, EDC, Office of the County Executive, Prince George's County Council
- » **Timeframe:** Year 1, Ongoing
- » **Cost:** Low—Existing staff resources
- » **Impact:** Medium—Will help align tenancing goals with market opportunity and improve quality of retail tenants that these developments can attract.

2. Focus on Areas with Existing Strong Marketability to Support Mixed-Use, TOD, and High-End Development.

Integrate with ongoing master planning activities to provide realistic market guidance of when retail may be feasible in these projects relative to other uses such as residential or office.

- » **Lead:** EDC, Planning Department

- » **Timeframe:** Year 1, Ongoing
- » **Cost:** Low—Existing staff resources
- » **Impact:** Medium—Will help align tenanting goals with market opportunity and improve quality of retail tenants that these developments can attract.

3. Coordinate Land Use Policies with Retail Goals in the Zoning Process to Prevent Additional Retail Sprawl and Encourage High-Quality Development Practices.

For instance, if present, remove any retail and commercial requirements for large-scale, planned-unit development (PUD) or master plans in areas with low marketability. Add a component to development review that assesses whether the proposed development is aligned with County retail goals. One example might be requiring a market study for new proposed retail that would demonstrate support for the new center and minimal impact to existing centers nearby. Develop the parameters and criteria for development review that will be necessary to implement this in a legally defensible manner. Educate and inform policy makers on the importance of high-barrier-to-entry markets and their potential impact on retail sprawl and maintaining high-quality, appropriately retail centers, or attracting high-end retail.

- » **Lead:** Planning Department, EDC, CEX, Retail Implementation Director, policymakers (such as the County Council); coordination with other groups involved in review process is required.
- » **Timeframe:** Year 2–3, Ongoing
- » **Cost:** Low—Existing staff resources
- » **Impact:** Medium—Will help curb defection of credit worthy tenants from existing centers and stabilize retail vacancies.

4. Review Zoning Designations to Identify Those That Support Higher Density, Added Transportation, Better Access, and More Jobs.

Confirm that these zones are applied to the correct locations with market potential for higher density and that commercial property owners are aware of the development potential conveyed by the designation.

- » **Lead:** Planning Department, EDC, CEX, CC, Retail Implementation Director
- » **Timeframe:** Year 1, ongoing
- » **Cost:** Low—Existing staff time
- » **Impact:** Medium—Effective by-right zoning aligned with the market will reduce the development costs for those owners considering redevelopment and would improve financial feasibility without needing to provide a project-level subsidy.

5. Partner with, Leverage, or Request Resources from Federal and Regional Agencies to Supplement or Accelerate the Process of Identifying and Addressing Small Area Needs.

Target such agencies as WMATA, MWCOC, Transportation/Land-use Connections Program (TLC), and ULI Technical Assistance Panel (TAP) grants from MWCOC. Partner with WMATA on Metro station area planning studies. Use these programs to supplement or accelerate the process of identifying a small area's needs and how to address them. In some cases, the County may be able to cooperate with neighboring jurisdictions on programs to address revitalization needs that cross County and city boundaries.

- » **Lead:** Retail Implementation Director
- » **Timeframe:** Year 3–5
- » **Cost:** Low—Existing resources to identify programs; Medium—To pay for specific programs such as a TAP

- » **Impact:** Medium—These programs can provide targeted advice for locations or retail centers in a short amount of time.

6. Evaluate Land Uses that could Repurpose Retail Space for Nonretail Uses.

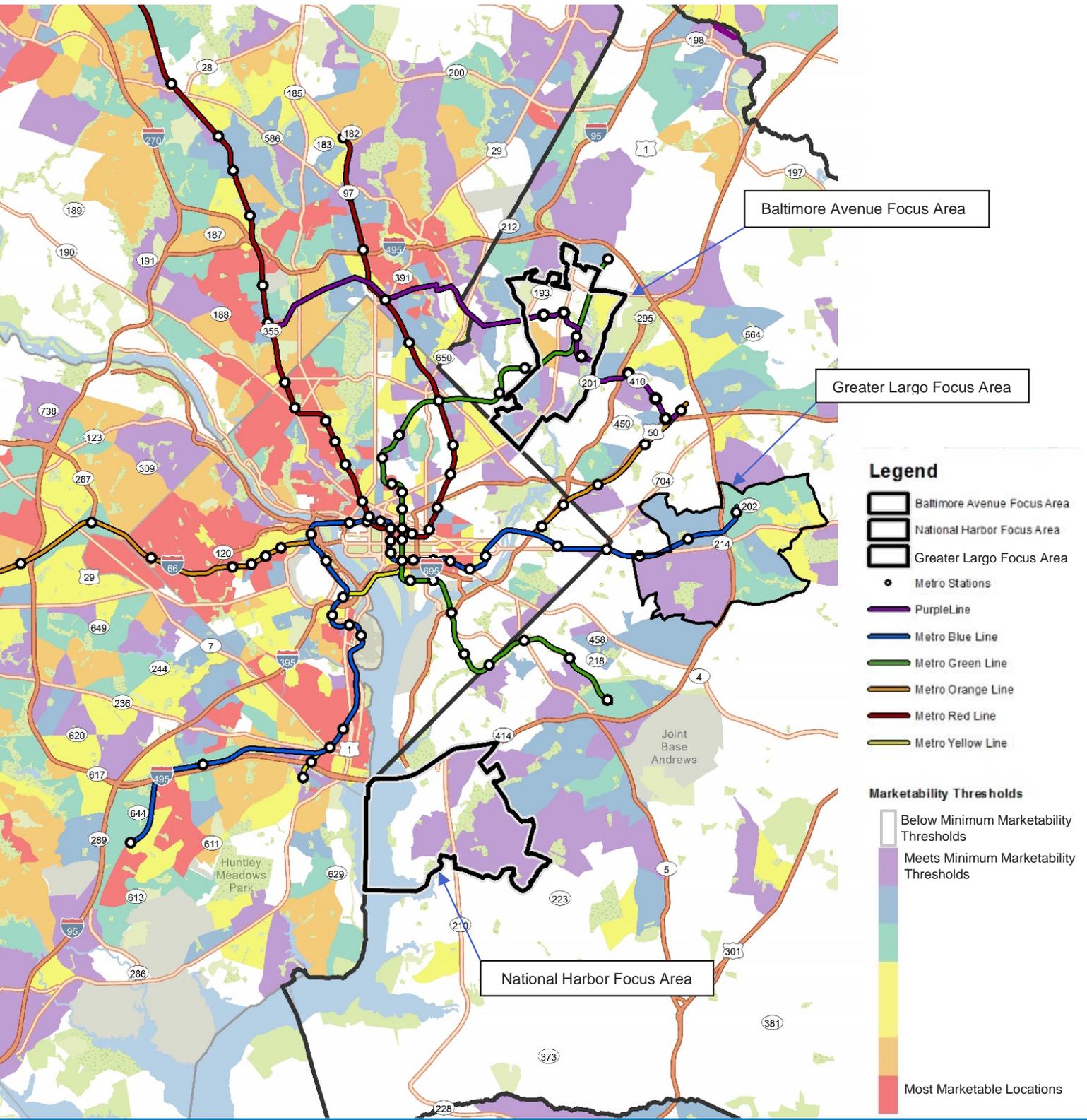
Ensure that these uses are allowed by-right or with an easy variance. Some viable “location neutral” uses might include data storage centers, wholesale distribution centers, libraries, daycare facilities, sports and recreation, coworking or maker spaces, medical facilities, or commercial kitchens and food incubators.

- » **Lead:** Retail Implementation Director and representatives from EDC, Planning Department, and Redevelopment Authority
- » **Timeframe:** Year 3–5
- » **Cost:** Low—Existing staff time to evaluate other land uses
- » **Impact:** Medium—These uses can enhance existing retail centers and help build the consumer base in areas with weaker market potential today so that in the future they might support retail.



RETAIL MARKET STRATEGIC ACTION PLAN

Map 1. Retail Marketability

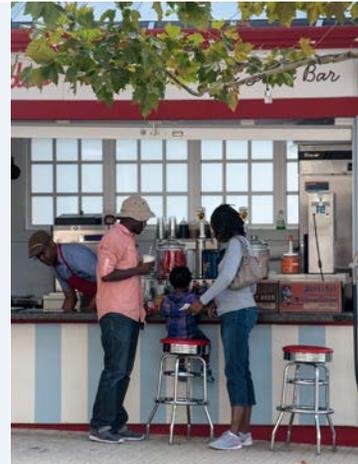


TARGET RETAIL DEVELOPMENT BASED ON UNIQUE COUNTY ATTRIBUTES

Opportunity 3

Focus on the three areas, Baltimore Avenue, Greater Largo, and National Harbor, with the strongest marketability today to attract the upscale retailers that the County desires and its current and future residents and employees will demand.

Prince George's County's competitive advantages for attracting attainable luxury and high-quality retailers and restaurants to the County include a market that is rife with captive affluent residents that are underserved, strong retail market areas located near household density and disposable incomes that are successfully supporting retail centers, key mixed-use and commercial nodes and clusters primed to attract higher-quality development, and areas in the process of adding the higher income household and employment density that will further drive retail demand. These areas could support the actively expanding "attainable luxury" tenants whose business model is based on the wide market appeal of high-quality, premium-necessity goods.



STRATEGIC ACTIONS

Designate and focus on three to four high opportunity target areas with near-term future development potential and the unique attributes to attract the variety and quality of retailers that the County desires, and which its current and future residents and employees will demand.

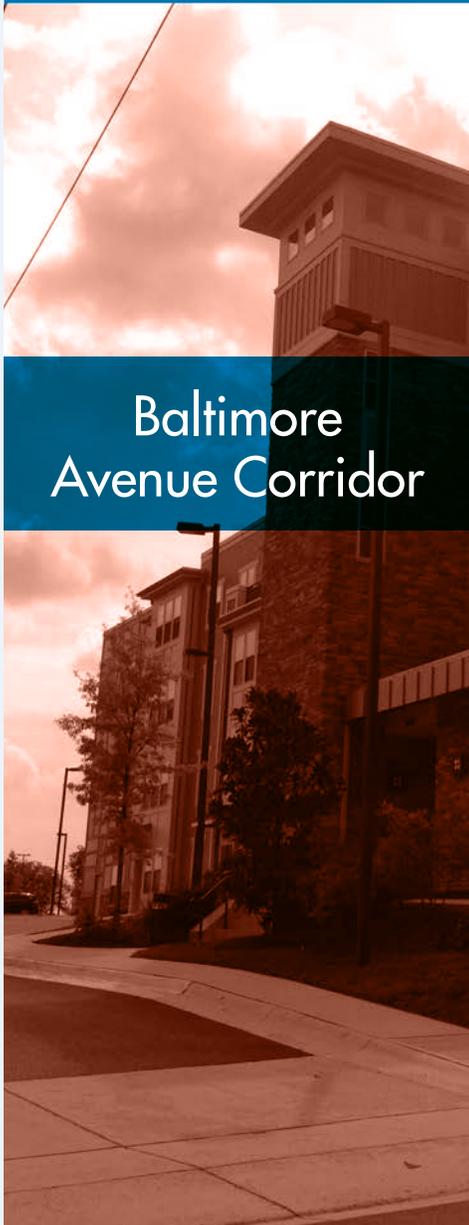
RCLCO recommends the following three target locations and positioning based on their market strengths and unique competitive advantages for attracting “attainable luxury” and high-quality retailers and restaurants to the County: the Baltimore Avenue Corridor, National Harbor and Vicinity, and the Greater Largo area.

Other locations that the County might consider targeting are Bowie and Laurel. However, the retail trade areas of these locations overlap trade areas of strong shopping centers in nearby Howard and Anne Arundel Counties and may struggle to reach critical mass. In addition, the Towne Center at Laurel falls within the radius restrictions¹ written into many tenants’ leases at Columbia Town Center and Arundel Mills. Shopping centers in Bowie may have similar radius lease restriction challenges with tenants present at Waugh Chapel Towne Center.

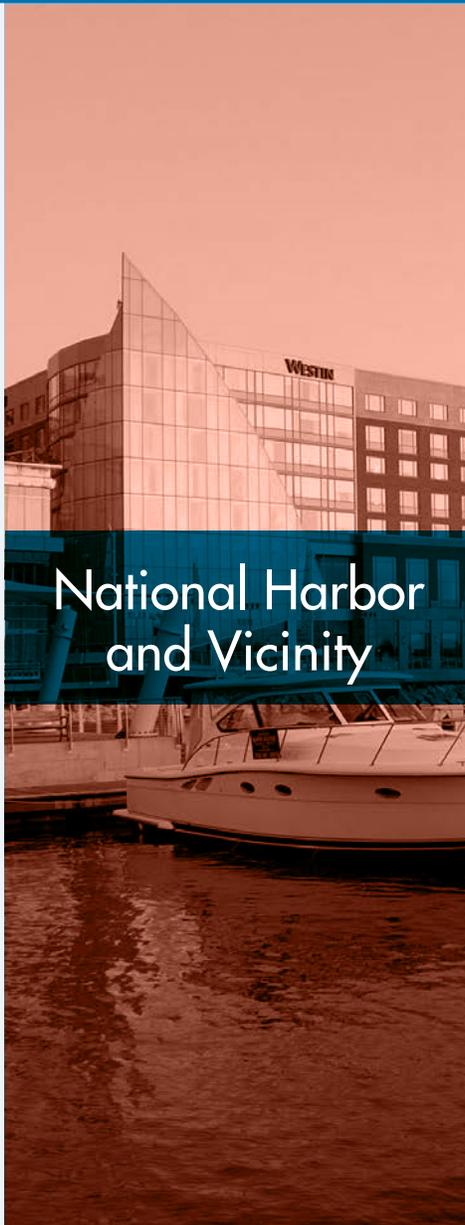
- » **Lead:** EDC
- » **Timeframe:** Begin designation process immediately.
- » **Cost:** Low—Current staff time.
- » **Impact:** High—Provides a visible and clear communication to real estate community and property owners; also, clarifies internal County goals when prioritizing resources related to retail attraction.

¹ One deterrent to attracting certain tenants is the radius restrictions written into many tenants’ lease clauses that will not allow two locations within a certain distance due to cannibalization of the market.

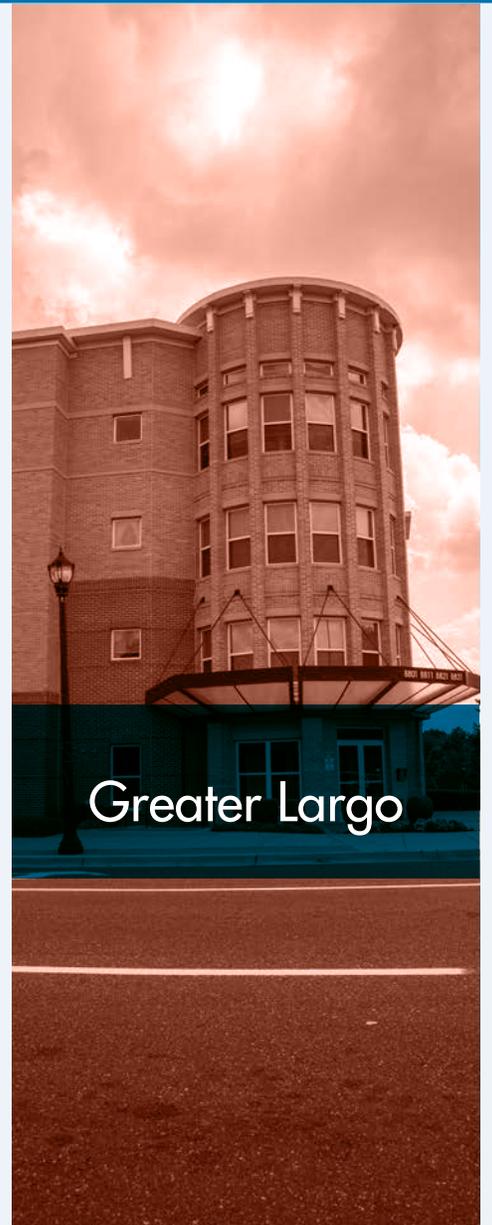
TARGET AREAS AND POSITIONING



Baltimore Avenue Corridor



National Harbor and Vicinity

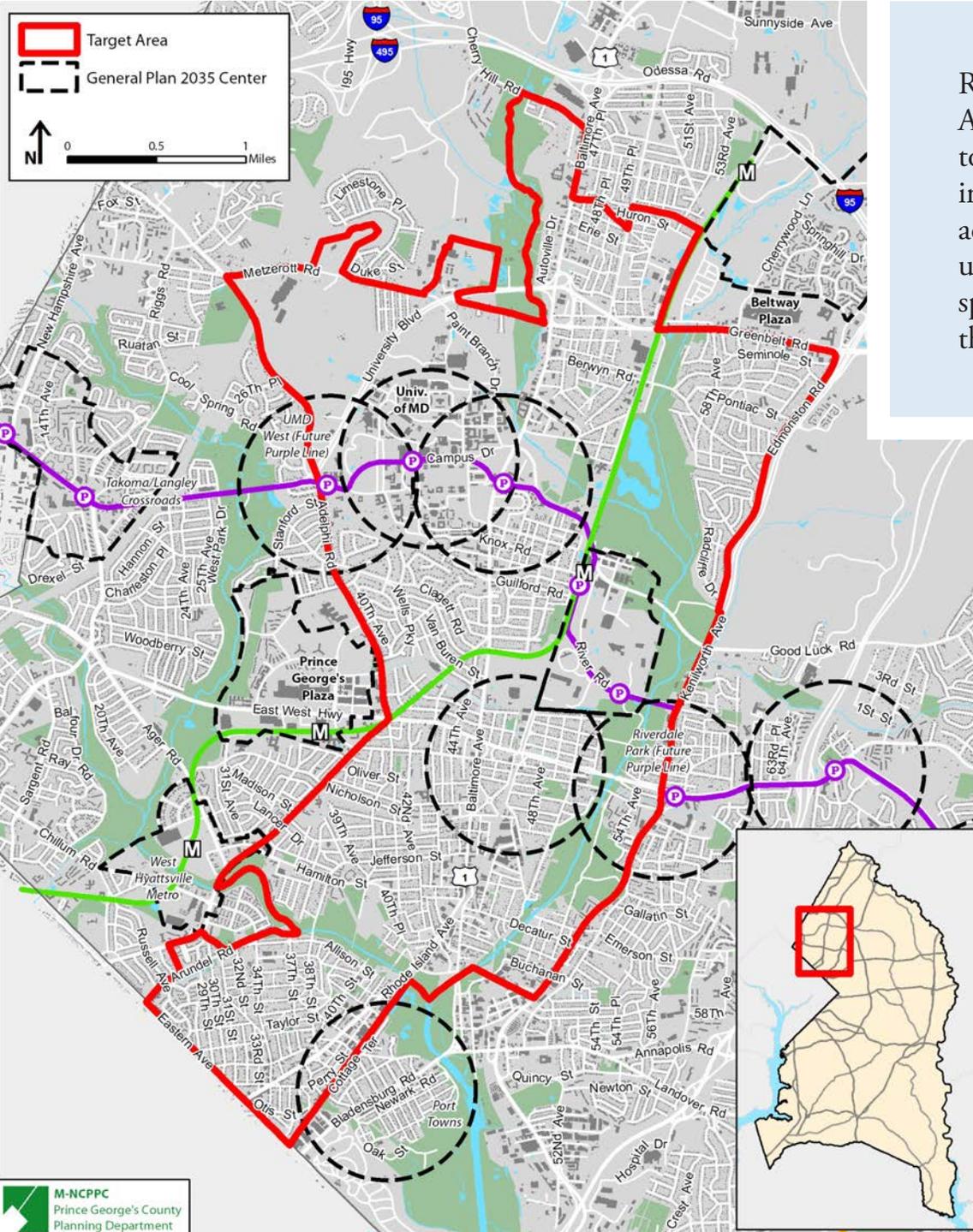


Greater Largo

RETAIL MARKET STRATEGIC ACTION PLAN

Baltimore Avenue Corridor (Between Mt. Rainier, University of Maryland College Park (UMD), and Prince George's Plaza TOD Area)

Map 2. Baltimore Avenue Target Area



Retail in the Baltimore Avenue Corridor is expected to continue to grow and improve as the market is actively responding to pent-up demand and uncaptured spending potential in this area.



Current Conditions—Notably, the Baltimore Avenue Corridor is healthy with strong growth potential. Development is already underway along much of this corridor and it will increase the area’s appeal in the near-term. Portions of the Baltimore Avenue Corridor have successful development that is either complete or underway at locations in the Hyattsville Arts District, Riverdale Park Station, University Town Center, Mt. Rainier’s main street, and the new development occurring adjacent to the University of Maryland campus.

Currently under-retailed for higher-quality tenants, retail in this area will continue to grow and improve as the market actively responds to pent-up demand and uncaptured spending potential.

The Baltimore Avenue Corridor—continuing north from Mount Rainier to the Hyattsville Arts District to the IKEA just beyond I-495—is growing rapidly with several successful developments complete or underway. Bookending the area in the north, IKEA already provides a regional attraction for consumers. In total, there are 60,000 square feet of retail planned or under construction in association with residential projects in the UMD area. The planned addition of high-income residential units, particularly in a walkable context to retail space, is a very attractive environment for future tenants.

The Hyattsville Arts District has provided this market with a new, walkable center hosting successful tenants, and the main street qualities will continue to develop and flourish. Riverdale Park Station, and the new Whole Foods, is following suit and will attract more high-quality retail. While Mount Rainier does not have stable tenants today, the main street has “good bones” and walkability and is likely to benefit from the growth headed north out of Washington, D.C.

The Hyattsville Arts District is also an example of a burgeoning neighborhood restaurant cluster. Restaurants

such as Franklin’s Brewery, Busboys & Poets, Tara Thai, and Elevation Burger are thriving in the area, serving a mostly nights and weekends crowd. The Hyattsville Arts District is a lively and walkable environment for customers, and the performance of these restaurants should begin to draw more diners to the neighborhood, which will create support for additional restaurants. Other areas of the County may have the ability to support this type of neighborhood restaurant cluster as well.

The Baltimore Avenue Corridor submarket has the region’s first TargetExpress, a Nando’s Peri, Elizabeth Arden Red Door Spa, Insomnia Cookies, and Franklin’s Grill and Oyster Bar, among other retail slated to open.

Prince George’s Plaza Mall offers a prime redevelopment opportunity near transit that would enhance major retail offerings in the area, though it is likely a long-term site that will capitalize on the increasing success of other retail centers and new residential development in the near-term. Prince George’s County has the seeds to establish a collection of high-quality retail in the Route 1 corridor and should support the groups that are already working independently to grow this retail cluster.

Retail Opportunity Positioning

High-end retail prefers to locate in vibrant, unique lifestyle centers and “town center” type locations. Generally, these centers must be mixed-use, walkable, and compelling environments. The Baltimore Avenue Target area has the beginnings of these centers, including:

- **Mixed-Use Neighborhood Retail:** The Hyattsville Arts District reset the market in the Route 1 corridor as a unique, interesting place that has the demand and capacity to support high-quality housing and retail.

RETAIL MARKET STRATEGIC ACTION PLAN

- **Retail Districts:** The north has several developments underway that have great potential to attract high-quality retail.
 - » Hyattsville, Mt. Rainier, and other areas in the southern Route 1 corridor already have successful developments complete or underway.
 - » Whole Foods is now open at Riverdale Park Station, which is bound to attract the cotenants that are often found flanking the grocery store, such as gyms, restaurants, and specialty shops.
 - » The University of Maryland has attracted developers building mixed-use buildings with retail targeted to a college demographic with disposable income. This area is continuing to see new construction and exciting ideas.
 - » Long term, the Prince George's Plaza Mall offers a prime redevelopment opportunity that would enhance this area as a destination retail district with special attention to creating a walkable environment between surrounding housing, public transportation, and other mixed-use projects nearby.
- **Main Street Retail:** Mt Rainier has the potential to attract higher-quality retail driven by local entrepreneurs and business people.
- **Retail Targets:** Mixed-use neighborhood retail such as full-service and quick-serve restaurants, fast fashion, beauty, fitness, grocery/pharmacy, coffee shops, and local businesses such as breweries and specialty movie theaters.
- **Development Type:** Mix of new development along this corridor in addition to existing “main street” style retail locations can provide varied retail environment attractive to high-quality national brands looking for authentic places. Urban TOD possible.
- **Target Market:** Younger market audience with varied spending power.

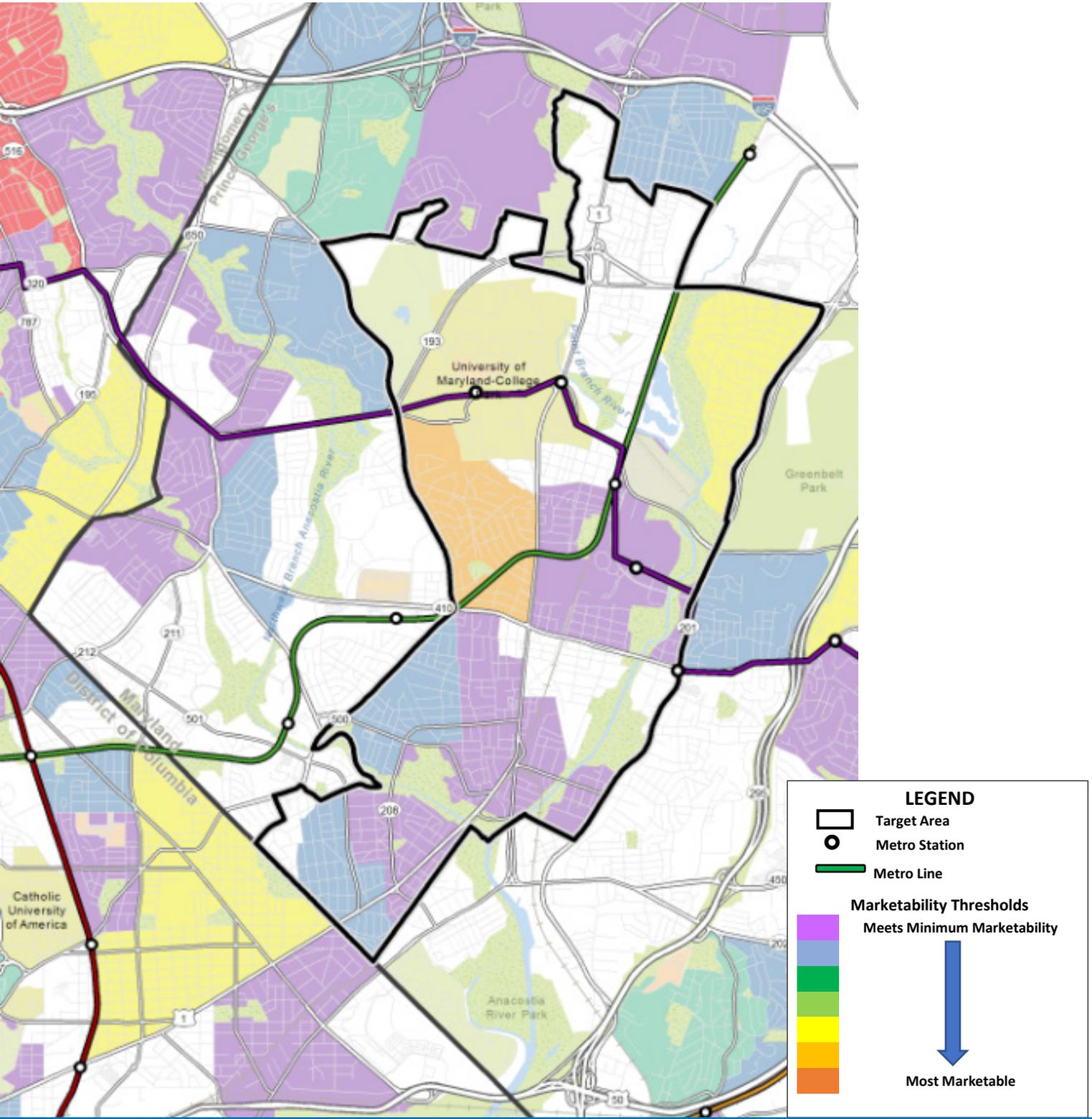
- **Recommended Retail Program Strategies:**

Tenants that prefer a young, educated market audience and urban or urbanizing locations. Mixed-use neighborhood retail such as:

- » Full-Service and Quick-Serve Restaurants (Jamba Juice, Dinosaur Bar-B-Que, Matchbox),
- » Fast Fashion (Urban Outfitters, Zara)
- » Upscale Fashion (Anthropologie, Alice and Olivia, Lululemon, Madewell)
- » Beauty (Bluemercury, Lush)
- » Fitness (Soul Cycle, Solid Core)
- » Grocery/Pharmacy (Trader Joe's, Harris Teeter)
- » Coffee Shops, (Caribou Coffee)
- » Local Businesses such as Breweries and Specialty Movie Theaters

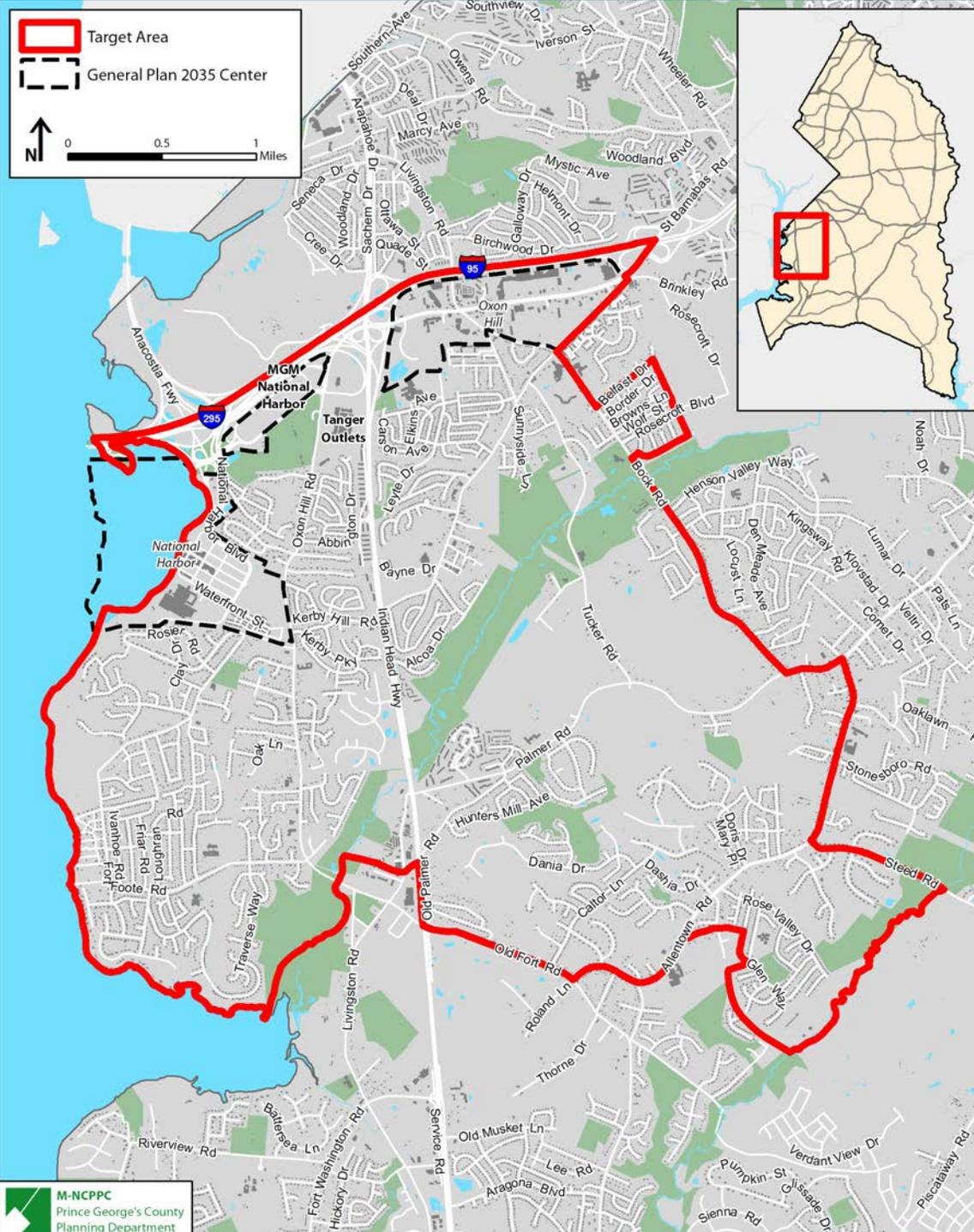


Map 3. Baltimore Avenue Target Area Overlaid on Marketability



National Harbor and Vicinity

Map 4. National Harbor Target Area



Current Conditions—National Harbor and Vicinity is a vibrant and unique waterfront mixed-use development and regional-serving entertainment district with a thriving cluster of restaurants, tourist retail, high-end hotels, a marina, the Tanger Outlets National Harbor, a major regional designer discount shopping destination, and the new MGM Casino, which also features high-end retail.

National Harbor has been successful in attracting higher-quality retail and restaurants by creating its own customer base with residential and office properties. National Harbor also draws traffic from nearby residents, visitors, employees, and outlet shoppers. Given the density, clustering, and anchors, the restaurants at National Harbor are performing extremely well. As density continues to increase, the demand for high-quality soft goods should rise accordingly.

National Harbor's developer, a long-term owner and developer, is carefully phasing residential units, office buildings, entertainment uses, and additional hotels that will build further support for the existing retail and provide demand for more retail and restaurants. Retail performance is expected to rise even higher as residential density continues to increase and additional tourists are drawn to the new MGM Casino.

RETAIL OPPORTUNITY STRATEGIC ACTIONS AND POSITIONING

- **Retail Targets:** Name-brand restaurants, large entertainment venues, specialty/experiential retail (ex: American Girl, Disney), high-end personal care services (ex: Art of Shaving) or health/beauty, and gifts (ex: Pandora).
- **Development Type:** Primarily new development in a mixed-use format, though some retailers may prefer

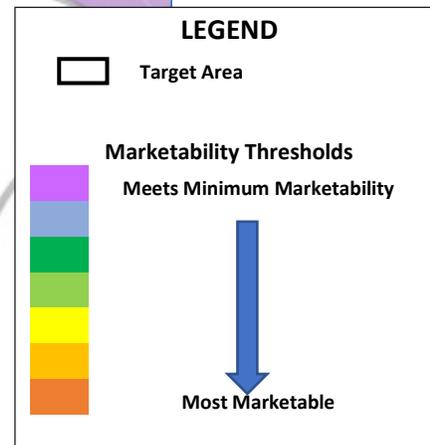
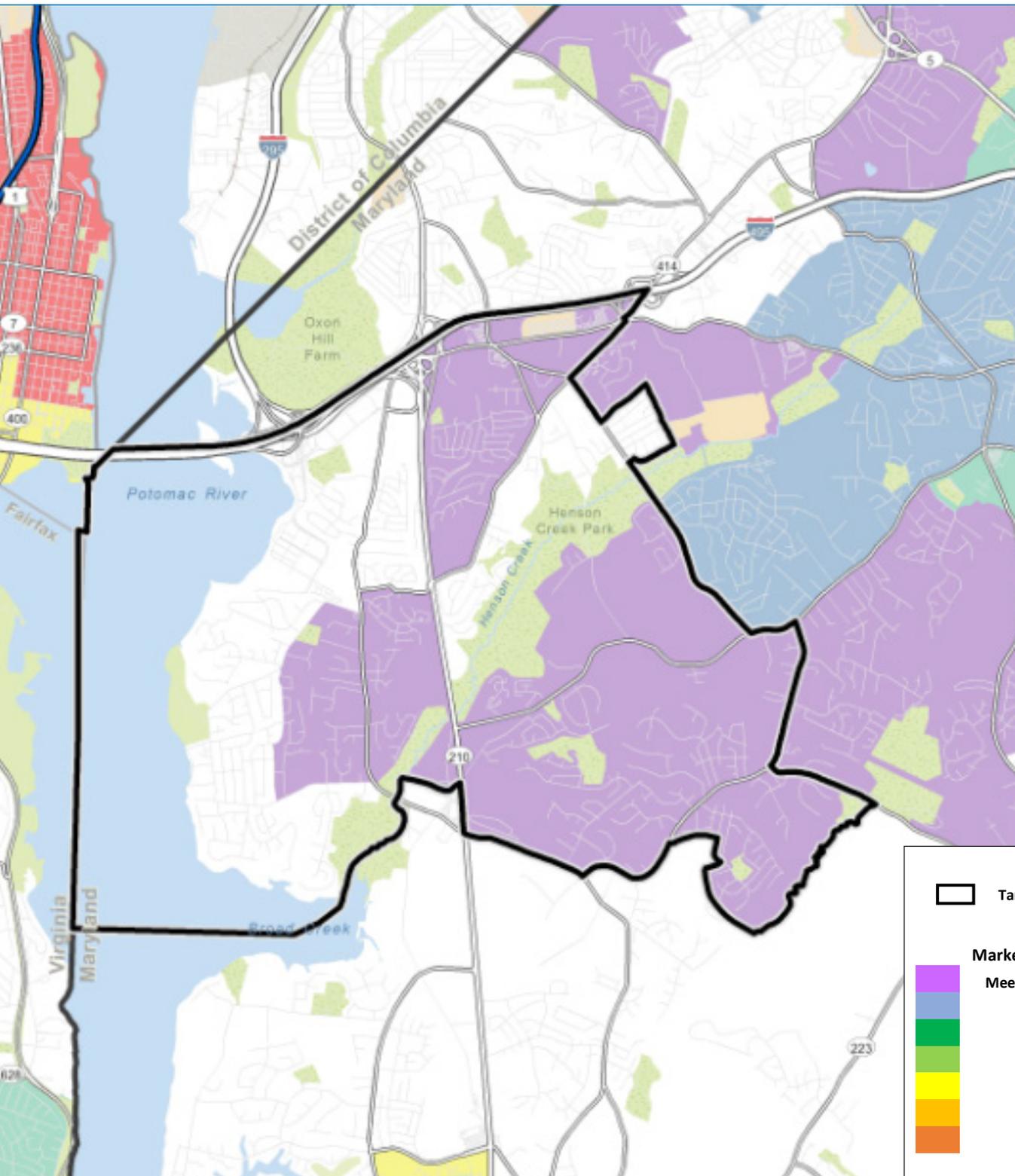
a stand-alone retail center adjacent to the mixed-use development (example: Tanger Outlets).

- **Target Market:** Visitors, conference attendees, families in the region who may spend the day, event-specific traffic such as for a festival or holiday.
- **Recommended Retail Program Strategies:**
 - » **Restaurant, entertainment, and specialty tenants that can attract visitor spending from conventioners and casino as well as family-oriented daytrips to the waterfront or Tanger Outlets. Retail types include:**
 - » Name-Brand Restaurants, (Copperwood Tavern, Dean & DeLuca)
 - » Large Entertainment Venues, (Alamo Drafthouse, House of Blues)
 - » Specialty/Experiential Retail (American Girl, Disney, Pandora)
 - » High-End Personal Care Services (Art of Shaving) or Health/Beauty
 - » Gifts (Dakota Watch Company, Pandora)



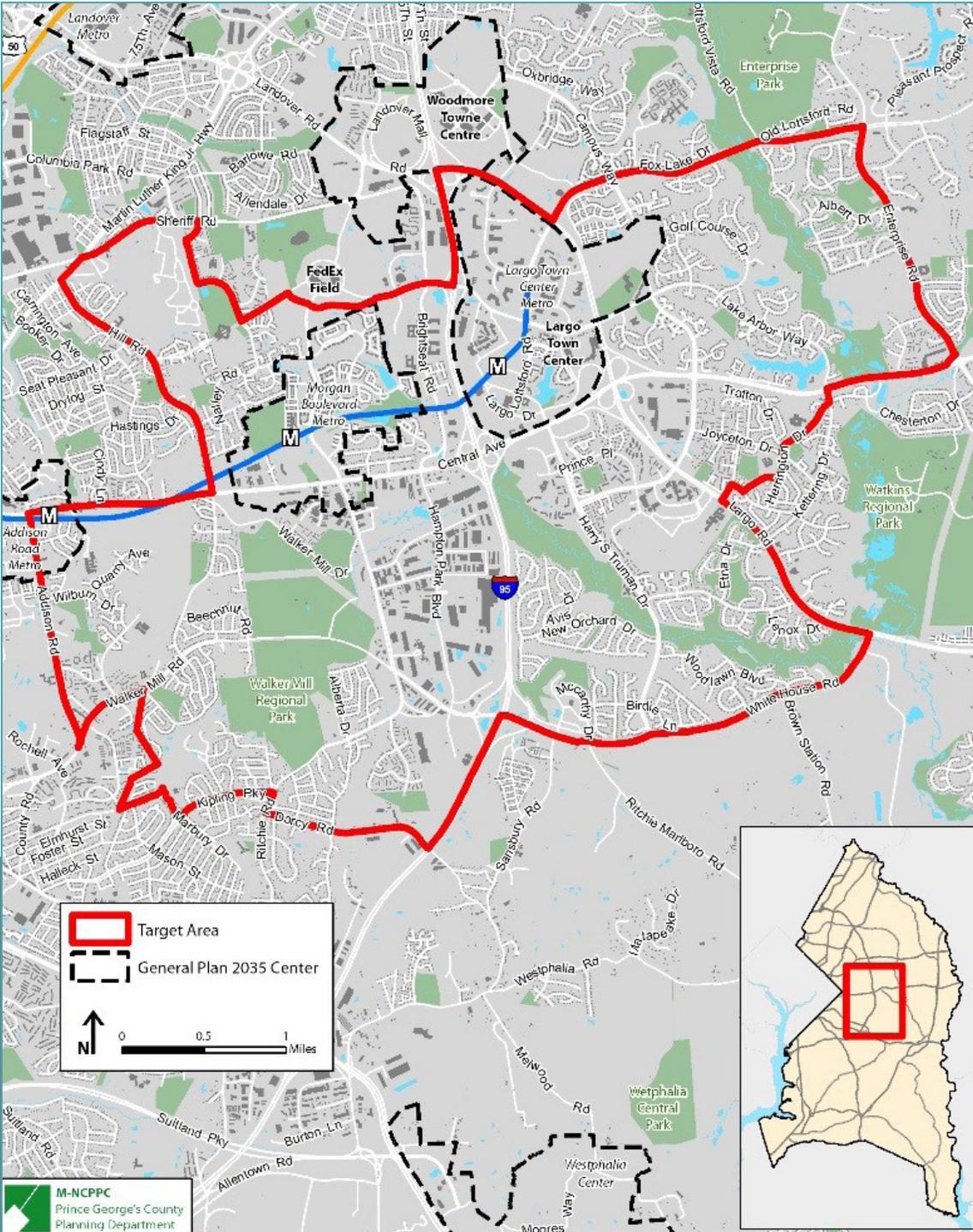
RETAIL MARKET STRATEGIC ACTION PLAN

Map 5. National Harbor Target Area Overlaid on Marketability



Greater Largo

Map 6. Greater Largo Target Area



Current Conditions—Greater Largo has key nodes and submarket clusters that are primed for attracting higher-quality development and other areas that are in the process of adding the household and employment density that will further drive retail demand. These areas could support the actively expanding “attainable luxury” tenants that have a business model based on the wide market appeal of premium necessity goods of a high quality. The approximately 17,800 households that reside within the target area have a median household income of over \$80,000 and high education levels, representative of the strong, yet underserved middle class in the County that can support higher-quality retail.

The target area has three Metro stops, strong traffic counts, good access to high-income households to the east, strong retail marketability, a location that is increasingly popular for upscale high-density housing, and a growing employment base. These factors should be attractive to retailers and developers seeking a dynamic environment that can support higher-quality retail today and will continue to attract the type of consumers that retailers desire over the next 5 to 10 years.

Currently, the Greater Largo target area has a healthy base of existing retail centers with good access and attractive tenancing. Most of the retail in this area was identified as mid- or high-quality in the RCLCO retail inventory, with 1.85 million square feet of retail across 9 shopping centers and only a 6 percent vacancy rate. Almost 30,000 employees work nearby, which can help support restaurants and provide daytime traffic.

Plans for the new Prince George’s County Regional Medical Center will only enhance this customer base and provide the critical anchor for a walkable medical district near the Largo Metro Station that includes redeveloped retail. Careful

planning will still be necessary to integrate this anchor into a TOD that can support high-quality retail.

New development at the Largo Metro Station may have the opportunity to attract a high-quality niche once other residential, office, or medical users have reached a critical mass. High-quality retail is possible, but it is likely to be a follower user rather than a catalyst.

The Woodmore Towne Centre, located on the border of the submarket along I-495, and its anchors of Wegman’s and Costco, draw an additional customer base from outside the trade area compared to other neighborhood and community centers in the retail trade area. Townhomes and single-family homes immediately adjacent to the retail at Woodmore Towne Centre will further boost the viability of smaller footprint retailers and restaurants, likely at a higher price point than the offerings today as the area densifies and truly becomes a town center concept with surrounding residential.

The Morgan Boulevard and Largo Town Center Metro Sector Plan Development established a Development District Overlay Zone (DDOZ) to ensure an attractive, quality, mixed-use, and pedestrian-friendly TOD character for these areas. The DDOZ’s four primary goals, to be implemented through the Development District Standards are consistent with the goal of attracting high-quality retail to this area:¹

1. Create attractive, vibrant, and mixed-use centers at the Morgan Boulevard and Largo Town Center Metro core areas.
2. Promote development at the Metro station core areas and the Central Avenue Corridor Node area with a pedestrian- and bicycle-friendly environment to reduce the use of automobiles, and to promote the use of Metrorail or bus transit.

¹ [http://www.mncppcapps.org/planning/publications/pdfs/38/Development percent20District percent20Overlay percent20Zone.pdf](http://www.mncppcapps.org/planning/publications/pdfs/38/Development%20District%20Overlay%20Zone.pdf)

3. Provide a diverse mix of land uses in compact vertical and horizontal mixed-use development forms in a regional and town center design at the Morgan Boulevard and Largo Town Center Metro Stations, respectively, in accordance with the 2014 *Plan Prince George's 2035 Approved General Plan*.
4. Encourage quality residential development at the Metro station core areas to expand the opportunity for living and working in these areas.

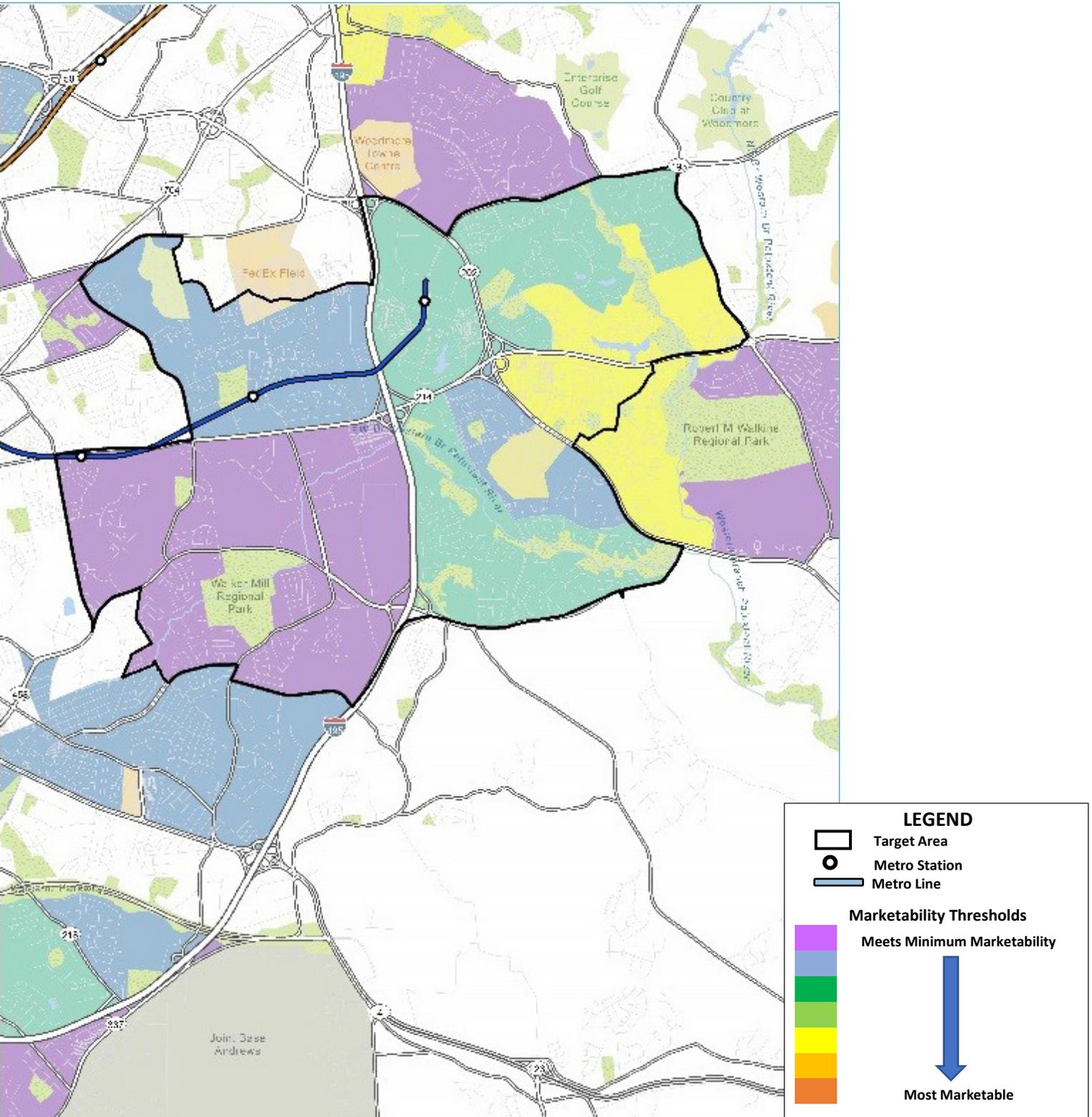
RETAIL OPPORTUNITY POSITIONING

- **Retail Targets:** Nationally known fashion and department stores, including off-price, destination big box, and anchor tenants; home furnishings; specialty grocer; and family-friendly restaurants.
- **Development Type:** Suburban mixed-use or multi-use town centers easily accessible from nearby neighborhoods with ability to “park once.” The area near Largo Metro Station may also have suburban TOD.
- **Target Market:** Local households and employees
- **Recommended Retail Program Strategies:**
Regional-serving suburban retail and lifestyle center tenants that are attracted to high-growth submarket retailer targets such as:
 - » Nationally Known Fashion and Department Stores, Including Off-Price (Belk, Kohl’s)
 - » Destination Big Box and Junior Anchor Tenants (Ulta, Pet Supplies)
 - » Home Furnishings (Tile Shop, Bassett Furniture, Ethan Allen)
 - » Specialty Grocer (Total Wine & More, Trader Joe’s)
 - » Family-Friendly Restaurants (Cheesecake Factory, Chuy’s, Bonefish Grill, Uncle Julio’s)



RETAIL MARKET STRATEGIC ACTION PLAN

Map 7. Greater Largo Target Area Overlaid on Marketability



TARGET AREAS RETAIL DEVELOPMENT ACTION PLAN

1. Increase Higher Income Residential Density. Identify locations in and near the three target areas that can support upscale multifamily and attached housing to bolster dense areas with higher incomes.

Evaluate the Plan Prince George's 2035 Approved General Plan and any master plans or small area plans to identify and address places where policy and zoning are and are not supportive of high-density housing and transportation connectivity. Realign policy and zoning to allow and encourage land use that support higher-quality retail.

- **Lead:** Planning Department
- **Timeframe:** Year 1
- **Cost:** Low—Existing staff time
- **Impact:** High—Enables increased higher income housing density, which will improve locations attractiveness to attainable luxury retailers.

2. Transportation and infrastructure—Evaluate transportation and infrastructure needs in target areas and fund needed improvements to create a complete and integrated transportation network.

- **Lead:** Planning Department and DPW&T
- **Timeframe:** Year 2, ongoing
- **Cost:** Low— Existing staff time to identify improvements; cost to fund each improvement will vary.
- **Impact:** High—Creates stronger places with more value potential in terms of property value, tenant quality, sales, and tax revenue.
- **Fiscal Impact:** Potentially high. Specific fiscal implications would be based on the level and financial

structure of needed infrastructure improvements and increase in associated property value.

3. Create authentic and unique places in the three target areas through land use strategies and design guidelines. Civic and cultural uses, public space, and events and programming are also critical components of placemaking. Review and partner with appropriate municipalities, nonprofits, community organizations, and property owners active within these locations and identify any gaps where new organizations should be created or existing organizations should be encouraged to expand their reach.

- **Lead:** EDC with support from Planning Department, County Council, DHCD, Municipalities, DPIE (for projects that involve public spaces), and Prince George's County MD Conference and Visitors Bureau.
- **Timeframe:** Year 2, ongoing
- **Cost:** Low—Review and identify organizations; cost to create and fund new organizations may vary.
- **Impact:** Medium—Provides incremental improvements to property value, tenant quality, sales, and tax revenue.
- **Fiscal Impact:** Specific contingent upon identifying capital improvement needs and determining the financial structure.

4. Prioritize and provide full staff and financial support for implementation of existing small area plans, such as the 2016 *Prince George's Plaza Transit District Development Plan* and the 2012 *Route One Communities*

5. *Retail Market Study* as outlined in their individual sector plans, as well as the Largo Town Center Sector Plan. These plans outline key strategies to attract retail to County transit-oriented development locations that

incorporate local physical and market factors that impact their retail potential.

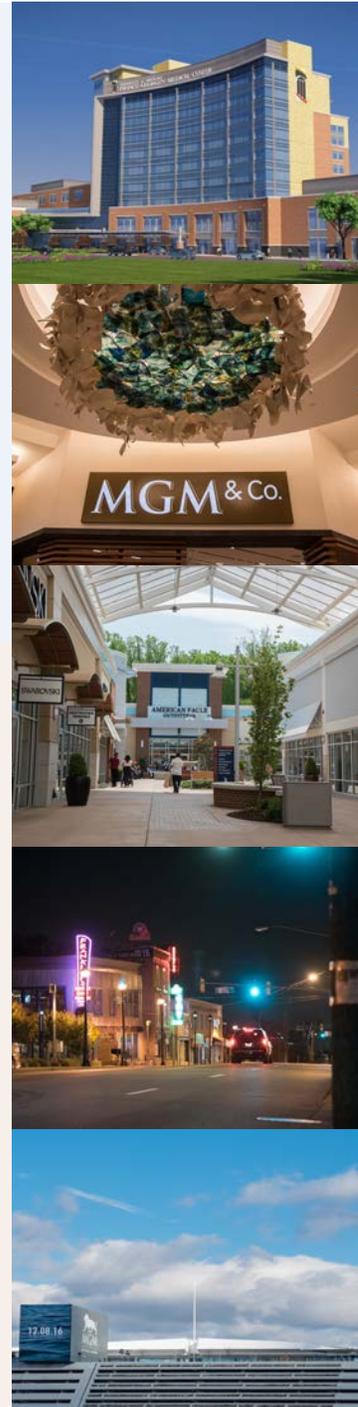
- **Lead:** EDC, Planning Department, and DPIE
- **Timeframe:** Year 2, ongoing
- **Cost:** Low—Existing staff time for internal prioritization. Any investments or changes recommended in the sector plans may have varying costs.
- **Impact:** Medium—Refer to existing planning documents for impacts of any specific recommendations.
- Fiscal Impact

PRIORITIZE INVESTMENTS TO SEED FUTURE LOCATIONS TO ATTRACT HIGH-END RETAIL OVER THE LONG TERM

Opportunity 4

Create long lasting, high value places to support high-end retail over the long-term by prioritizing the investments and physical improvements that will enhance existing strong retail destinations.

Create long-lasting, high-value places to support high-end retail over the long-term by prioritizing the investments and physical improvements that will enhance existing strong retail destinations. Create walkable places that include transit options and are settings that attract restaurants, entertainment, and retail activity. High-end retailers prefer to locate in vibrant, unique lifestyle centers and town center-type locations. Generally, these centers must be mixed-use, walkable, and compelling environments.



Prince George's County has the seeds of unique places within and near their target areas, including the Hyattsville Arts District and surrounding main street area, National Harbor, and Westphalia (planned). TOD is possible at New Carrollton and Largo when other integrated uses such as residential, office, or medical office users begin to reach a critical mass. In TOD areas, the retail is likely to be a follower use rather than a catalyst. Long term, the Prince George's Plaza Mall offers a redevelopment opportunity that could attract high-end retail as the Baltimore Avenue corridor moves more upscale. Other main streets in northern Prince George's County have the potential to attract a few local upscale restaurants or shops that can elevate the overall quality of retail in those locations.

High-value places with high-end retail and restaurants share many commonalities including density, walkability, narrow streets, and a cohesive transportation network. Examples of these places in the Washington, D.C. region include Bethesda Row, Georgetown, the Village at Shirlington, Reston Town Center, and National Harbor. Walkable places can help the County attract the desired retail that is often lost to neighboring jurisdictions and improve the feasibility of capturing high-end retail dollars in Prince George's County.

Criteria for identifying where to focus resources on growing these places in Prince George's County should include:

- A complete transportation network where car, Metro, bus, bike, and walking can be integrated into a cohesive multimodal system that is user friendly.
- Visibility and passby traffic (both vehicular and pedestrian).
- Strong access to regional employment.
- High-quality housing in walkable neighborhoods with small lots.

- Strong population density (and growth trajectory) that meets many retailers' location criteria, including median household income, and lifestyle variables such as concentration of college educated residents or median age.
- Other factors such as market competition, accessibility to center, and the type of center
- Nearby employment concentrations and growth trajectory, especially office employment, which are important for attracting restaurants.
- Community amenities such as parks, trails, cultural attractions, and quality schools.

STRATEGIC ACTIONS

Long-term Approach—Transition strategies to act on over the long-term so that the County can implement and plan beyond five years. The evolution of successful places takes a long time and the County should start seeding these places now without expecting immediate results. The County's prime retail locations must compete with the Baltimore-Washington region's super prime locations with higher population densities and some of the highest incomes and education levels in the United States. Therefore, planning and implementation of development plans should also seek to address the County's disparity between where above-average household density is located and where median household incomes are high to help drive high-end retailer attraction to the County.

- **Lead:** Retail Implementation Director, EDC, CEX, CC, and Municipalities
- **Timeframe:** Year 1, ongoing
- **Cost:** Low—Existing staff time
- **Impact:** Medium—creates stronger places with more value potential, as the longer customers shop the more dollars they will spend.

STRATEGIES

1. Pursue attainable, experiential luxury tenants as outlined for the three target areas (Baltimore Avenue Corridor, National Harbor, and Greater Largo) to create cohesive retail districts that offer multiple high-end tenants. This will help create and enforce the idea for consumers that they are visiting a shopping and retail district, not just one tenant or shopping center. For example, Georgetown and Friendship Heights have both done a good job of creating cohesive retail districts as customers come to shop at a variety of places that are all well-connected rather than just visiting one retailer. Identify and fund the infrastructure or marketing efforts that may be necessary to create this cohesion.
 - **Lead:** Retail Implementation Director, EDC, CEX, Planning Department
 - **Timeframe:** Year 1, ongoing
 - **Cost:** Low—Existing staff time
 - **Impact:** Medium—creates stronger places with more value potential, as the longer customers shop the more dollars they will spend.

2. Streamline the entitlement process for high-priority retail sites that will help knit together a cohesive retail district and create a unique place.
 - **Lead:** Retail Implementation Director, DPIE, Planning Department
 - **Timeframe:** Year 2
 - **Cost:** Low—Existing staff time
 - **Impact:** Medium—Facilitates the types of developments that the County needs to attract desired tenants.

3. Develop and implement creative strategies to assist development and attraction of higher-quality retail, such as a subsidy for retailers to test the market in order to gain, or regain, confidence in the market.
 - **Lead:** Retail Implementation Director
 - **Timeframe:** Year 2
 - **Cost:** Low—staff time
 - **Impact:** Medium—Increases incentives to attract desired high-quality tenants.

4. Capitalize on emerging growth from areas like Silver Spring; Northeast Washington, D.C.; and Howard and Anne Arundel Counties at the County borders to get ahead of the retail opportunity. Encourage new development and revitalization of properties across all land uses in Langley Park, Mount Rainier, Hyattsville, and University Park/Riverdale areas. Promote main street organizations and business districts to help small commercial districts in these areas attract potential entrepreneurs. This approach has already been successful in areas such as Rhode Island Ave NE in Washington, D.C.; Laurel, MD; Bowie, MD; and Hyattsville, MD.
 - **Lead:** Retail Implementation Director and representatives from EDC and Planning Department
 - **Timeframe:** Year 3–5
 - **Cost:** Low—Existing staff time
 - **Impact:** Medium—Main streets are launching pads for desirable local businesses and restaurants, and they are a critical factor in making neighborhoods more attractive to potential new residents. As Silver Spring, Takoma Park, and areas of Northeast Washington, D.C. become more expensive, some households will look for similar locations to move to in nearby areas and could easily be attracted to communities in the Baltimore Avenue Corridor.

5. Address the County’s disparity between where above-average household density is located and where median-household incomes are high by densifying the key nodes and clusters that are being primed to attract higher-quality development. This will support the attraction of higher-quality, and ultimately high-end, retailers to target areas.
- **Lead:** CC, Retail Implementation Director, and representatives from EDC, Planning Department, and the Redevelopment Authority
 - **Timeframe:** Year 1–5+
 - **Cost:** Low—Existing staff time
 - **Impact:** High—The planning, zoning, and development review processes will help lay the foundation to permit or support density in targeted areas.

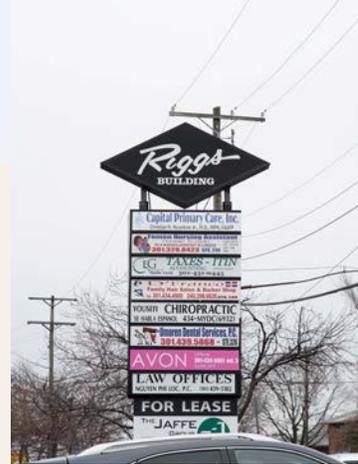


REPURPOSE OR REDEVELOP WEAKER RETAIL CENTERS

Opportunity 5

Many shopping centers are no longer viable for retail uses and the County should evaluate and incentivize owners to convert these properties to other uses with stronger market potential.

Prince George's County has a number of corridors and shopping centers that are at risk of failing. Reducing excess retail supply by repurposing or redeveloping the troubled centers will boost the performance and retail market competitiveness of the centers that remain and position them to better serve local market demand.



STRATEGIC ACTIONS

Repurpose or redevelop weaker retail centers with other uses that could better serve the local market. In some cases, this may present the opportunity to reshape auto-oriented shopping centers into more vibrant, mixed-use districts or other nonretail uses. The goal is to boost the economic performance of obsolete and underperforming retail centers by improving the accessibility, appearance, and retail and business mix of the commercial property, or, as appropriate, reduce excess marginal-retail supply in an overly saturated retail trade area.

Prince George's County has a number of corridors and shopping centers that are at risk of failing.¹ These marginal, distressed, or failing centers have significant maintenance and repair needs and are primarily occupied by locally owned tenants rather than national or regional chains. Some centers may be obsolete, without sufficient demand to attract and support better retail despite help with physical upgrades or marketing.

At-risk and failing retail centers need intervention to retenant, reposition, or repurpose the centers to enhance the health of the immediate retail and commercial environments. Reducing excess retail supply by repurposing or redeveloping the troubled centers will boost the performance and retail market competitiveness of the other centers that remain.

The following are general observations and strategic actions that the County can undertake to help facilitate the repurposing or redevelopment of weak or at-risk retail centers.²

- Encourage property owners to redevelop struggling shopping centers as mixed-use facilities. Help pair property owners with developers interested in mixed-use development and facilitate deals, providing shopping center owners with ongoing ownership participation.
- Look for categorical redevelopment opportunities. Grouping together several defunct or struggling shopping centers, or portions of shopping center parcels, could make it easier to attract development interest and development financing for shopping center redevelopment.
- Add one or more people with expertise in developing small and locally owned businesses to the County's Economic Development staff. Assign each small business specialist a portfolio of distressed and defunct shopping centers. Each small business specialist would then get to know the owner of each shopping center in their portfolio and become familiar with each owner's goals for the shopping center. The small business specialists would compile information on lease expiration dates for all shopping center tenants and would collaborate with shopping center owners and leasing agents to develop retail mix plans for their shopping centers, helping develop leads and identifying potential entrepreneurs. The small business specialists would work with other County staff to ensure that the tools and incentives needed specifically for small business development are in place and would serve as a conduit and red-tape-cutter for business owners and entrepreneurs.
- Expand the County's arsenal of small business development tools. The County has an impressive collection of tools and incentives to attract and support development of major employers and developers, but

¹ See Appendix 1.

² Community Land Use + Economics Group, LLC, Prince George's County MD Retail Center Redevelopment: Case Study Analysis, 2017.

it might benefit from a broader range of tools and incentives specifically designed for small businesses, such as a forgivable loans program, a deferred loan repayment program, and a pop-up program.

- **Look for opportunities to place location-neutral uses in shopping centers with weaker retail market conditions. These include:**

- » Data storage centers
- » Retail and wholesale distribution centers
- » Libraries
- » Daycare facilities
- » Sports and recreation facilities
- » Coworking spaces
- » Maker spaces
- » Medical facilities
- » Commercial kitchens and food incubators
- » Fire departments
- » Product assembly facilities

- Discourage inclusion of competition clauses in big-box store sales contracts. Some big-box discount stores include clauses in their store sales contracts forbidding entities that buy their vacant buildings from re-leasing the space to businesses that sell products in the big-box stores' inventories. This can keep large commercial properties vacant for years.

- Work with businesses and neighborhood associations to create marketing consortiums for major commercial corridors. With overall coordination from County staff, each marketing consortium would then design and manage marketing campaigns and events for each corridor.

- » **Lead:** Redevelopment Authority, Retail Implementation Director, EDC, Planning Department

- » **Timeframe:** Years 2, ongoing
- » **Cost:** Medium—Staff time
- » **Impact:** Low to Medium

The following strategic framework will help assess center quality and market potential, as well as identify whether a shopping center or retail corridor should be considered for redevelopment or retenanting with nonretail or mixed uses.

ASSESSMENT OF CENTER QUALITY AND MARKET POTENTIAL

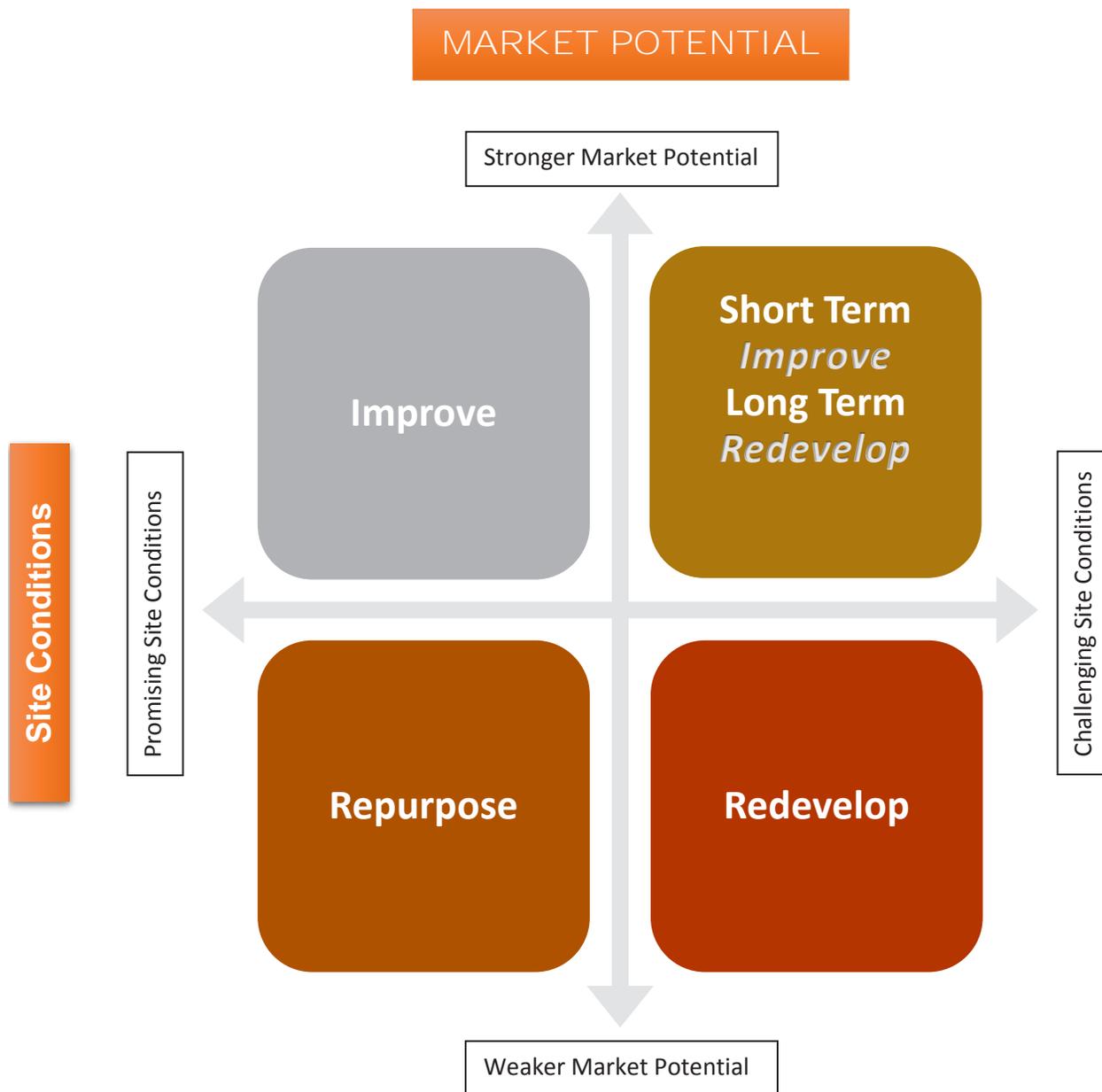
Assess low-quality centers relative to their market potential and site conditions to identify whether the center has unmet potential for retail or if it should be considered for redevelopment or retenanting with nonretail uses. Market potential is characterized by unmet retail demand, a strong captive market, strong drive-by market, proximity to strong retail or dining magnets, a healthy occupancy rate, and a positive public image. Site conditions are characterized by proximity to public transit, good visibility, attractiveness of the center, attractiveness of the surrounding environment, environmental health of the property, and a cooperative property owner.

Approach

Going forward, the County can use the following framework to assess center quality and market potential, identify whether a center should be considered for redevelopment or retenanting with nonretail or mixed uses, and review most applicable strategies for each retail center. The retail center assessment matrix (Figure 1. Retail Center Assessment Matrix on page 60) is based on the graph and rating system included in the RCLCO case study analysis.¹

¹ Community Land Use + Economics Group, LLC, Prince George's County MD Retail Center Redevelopment: Case Study Analysis, 2017.

Figure 1. Retail Center Assessment Matrix



Retail Center Assessment Matrix

The Retail Center Assessment Matrix is intended to help categorize the County’s shopping centers and commercial districts according to their relative market potential and site characteristics.

At-risk or distressed shopping centers and commercial districts, plus additional centers and districts, were evaluated based on twelve characteristics:

Market Potential

- **Unmet retail market demand:** Significant retail sales leakages that could potentially be captured by existing or new retail shops and restaurants developed in the County. Based on RCLCO’s conclusion that the County’s central market area has greater retail sales surpluses than its northern and southern market areas—suggesting that the central market area is drawing sales from the northern and southern market areas—the preliminary assumption is that there exists greater unmet retail market demand available for capture by shopping centers and commercial districts in the northern and southern market areas.
- **Strong captive market:** Significant employment base nearby that could boost retail sales in this shopping center or commercial district. Based on RCLCO’s analysis of office employees by zip code in the County, the assumption is that the largest captive markets of office workers are in the Bowie, Landover Hills, Langley Park, and UMD trade areas.
- **Strong drive-by market:** Using MD DOT traffic counts, those shopping centers and commercial districts with Annual Average Daily Traffic (AADT) counts of 15,000 vehicles or over have been ranked as the strongest drive-by markets of potential customers.¹

¹ http://shagbhisdadt.mdod.state.md.us/AADT_Locator_Public/default.aspx

- **Proximity to strong retail and dining magnets:** Proximity to attractors that could provide spin-off traffic for the shopping center or commercial district.
- **Healthy occupancy rate:** Occupancy rate over 94 percent, based on RCLCO’s analysis.
- **Positive public image:** The shopping center or commercial district is likely to be perceived positively by residents, workers, and other potential shoppers.

Site Possibilities

- **Proximity to public transit:** Within one-quarter mile of a Metrorail station or Metrobus stop.
- **Good visibility:** Easy to see the shopping center or commercial district and its storefronts from major thoroughfares.
- **Attractiveness (center):** Shopping center or commercial district is attractive and in good condition.
- **Attractiveness (environment):** Buildings, public spaces, roads, and signs are attractive and in good condition.
- **Environmental health:** The shopping center or commercial district and its environs are free of contaminants or other environmental hazards that might make development or redevelopment difficult or complicated. The preliminary assumption is that all shopping centers and commercial districts evaluated are environmentally healthy.
- **Cooperative property owner:** The property owner(s) or management company operates the property responsibly and is generally willing to make property improvements.

Retail centers were scored based on these 12 characteristics and then plotted on a cross-hair graph using market potential as the vertical axis and site characteristics as the horizontal axis. These two axes divide the graph into four quadrants. The four quadrants are:

- **Upper-left:** Stronger market potential and positive site conditions; could potentially be improved as retail uses.
- **Lower-left:** Weaker market potential but more positive site conditions; should be considered for repurposing as other uses.
- **Upper-right:** Stronger market potential but weaker site conditions; good candidates for long-term redevelopment. These centers can also benefit from short-term tactical improvements while they remain retail uses.
- **Lower-right:** Weaker market potential and more challenging site conditions; the most distressed. Should be considered for redevelopment as nonretail uses.
 - » **Lead:** Retail Implementation Director with support from Redevelopment Authority and Planning Department
 - » **Timeframe:** Years 1, ongoing
 - » **Cost:** Medium—Staff time
 - » **Impact:** Low to Medium

STRATEGIES FOR CENTERS THAT CAN BE IMPROVED AND REMAIN RETAIL (UPPER-LEFT QUADRANT)

To boost the economic performance of obsolete and underperforming retail centers, especially in the cases of centers in strong trade areas with high visibility or a strategic location, a revitalization strategy that addresses and improves access and egress, appearance, and retail and business mix of the commercial property, should be pursued.

Approaches

Pursue a tenant-based revitalization strategy by attracting a higher-quality anchor tenant and reinvesting in the property. This presents an opportunity for trade areas featuring a high proportion of shopping centers and unmet demand for higher-quality retail. Several of these opportunity sites are in areas near public transit stations and areas with higher incomes, which are also typical locations that retailers new to the County may find attractive. These marginal or failing retail centers likely need help with tenant attraction, stabilization, façade improvement, or other similar activities. Additional strategies include:

- Permit infill or out-parcel, pad-site development.
- Focus resources on centers in strategic locations and those with better opportunities through redevelopment or repurposing.
- Compel property owners to fill vacancies and make improvements through an aggressive combination of incentives and disincentives.

Incentives:

- **Marketing and Business Development within Business/Retail Districts:** Encourage areas with a concentration of small, adjacent shopping centers to collaborate on business mix and develop a cohesive

marketing strategy to make the overall area more attractive to residents, shoppers, visitors, and investors.

- **Façade Improvement Grants:** Provide matching funds to improve the exterior appeal of businesses according to design standards. These are generally most effective if done in a short period within a concentrated area. Can be funded by Community Development Block Grants (CDBG), Tax Increment Financing (TIF), or Business Improvement District (BID) revenues.
- **Infrastructure and Physical Improvements:** Provide matching funds to improve site conditions such as signage, streetscape, access, egress, parking lots, or other public space. Can be funded by CDBG, TIF, or BID revenues.
- **Provide dedicated funding sources:** Loan guarantees for investments in projects that lenders might perceive as too risky.
- **Crowdfunding:** Facilitate the public to contribute and provide support for new businesses or property improvements. There are four basic models including reward-based crowdfunding, equity-based crowdfunding, donation crowdfunding, and lending-based crowdfunding. Reward and equity crowdfunding have seen the most success in real estate related ventures.
- **Remove barriers to entry for new, high-priority businesses:** Review existing zoning and use policies to ensure that desired businesses are permitted to locate in these shopping centers.
- Remove barriers to infill or out-parcel, pad-site development as appropriate.
- **Assist with tenant attraction:** Help property owners market their properties to potential tenants and demonstrate the potential incentives the County might

provide to improve the property or space if the tenant locates there.

- Assist with site design and planning to improve site conditions such as signage, streetscape, access, egress, parking lots, or other public space.

Disincentives

- Increase inspection and code violation fine activity frequency and amount for retail centers that do not comply with physical condition and operating standards by the health department, DPIE, DPW&T, and fire department inspections.
- **Adopt a vacant property ordinance for commercial properties:** The current vacant property ordinance in Prince George's County was enacted in 2009 to address foreclosed and bank-owned residential property vacancy. A new ordinance specifically targeting commercial property owners would incentivize owners to clean up and lease vacant or under-used property. Most vacant property ordinances require property owners to register, pay a fee until vacancies are filled, properly maintain the building while vacant, and maintain a defined amount of liability insurance coverage. Some may impose escalating fines, or highly specific actions, such as removing graffiti. See Washington D.C.'s VPR Ordinance as one example.
 - » **Lead:** Redevelopment Authority, Retail Implementation Director with support from Planning Department, Redevelopment Authority, DPIE, EDC, DPW&T, Prince George's County MD Conference & Visitors Bureau
 - » **Timeframe:** Years 2, ongoing
 - » **Cost:** Medium—Cost to enforce and administer program
 - » **Impact:** Low to Medium—Some property owners will not find this a substantial deterrent and jurisdictions may not like reducing the retail space in their

community despite the value it could add to their remaining centers.

Case Study Example: Center that Can Be Improved and Remain Retail (Upper-left Quadrant)

Iverson Mall

3701-3745 Branch Avenue, Temple Hills, MD

Background and Challenge

The mall was purchased in 2014 by America’s Realty, an experienced shopping center operator with more than 200 shopping centers in its nationwide portfolio. Its relatively low \$27 million purchase price (roughly \$43/square foot) makes it possible for America’s Realty to charge rent substantially lower than prevailing levels. At the time of the sale, America’s Realty CEO Carl Verstandig said he planned to expand the mall by 127,000 square feet and to more aggressively market the 100,000 square-foot office building attached to the mall.

Profile

- **Anchor Tenants:** Burlington Coat Factory, Forman Mills Clothing Factory Warehouse, and Total Save.
- **Tenant Quality:** Low
- **Size:** 620,209 SF
- **Occupancy:** 90 percent

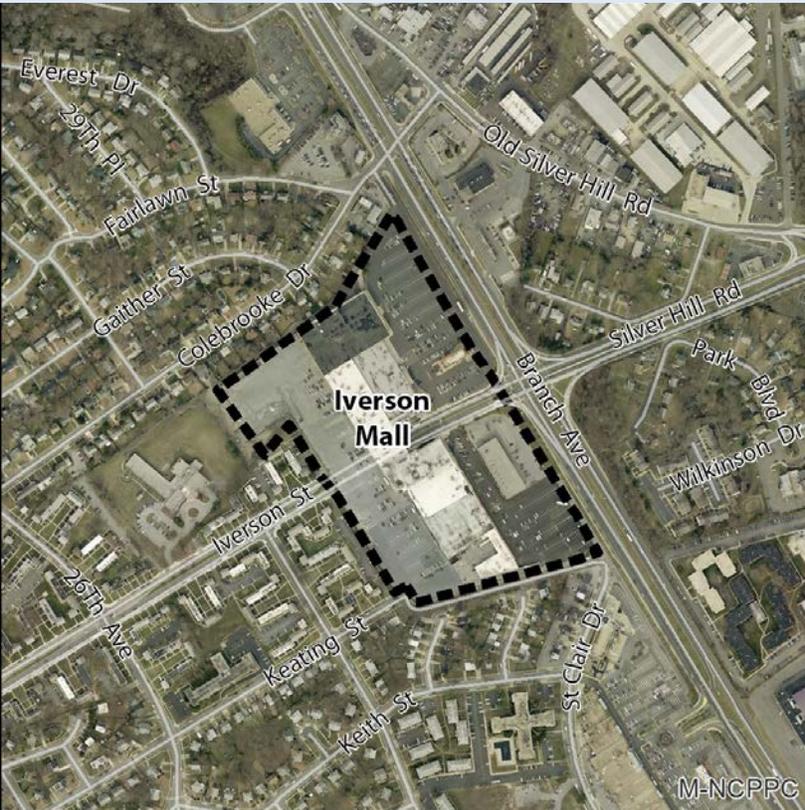
Strategy to Improve as Retail Center

Because the retail center is well occupied, re-tenanting the existing space will take time and it will be challenging to attract higher-quality retailers one by one as current leases expire.

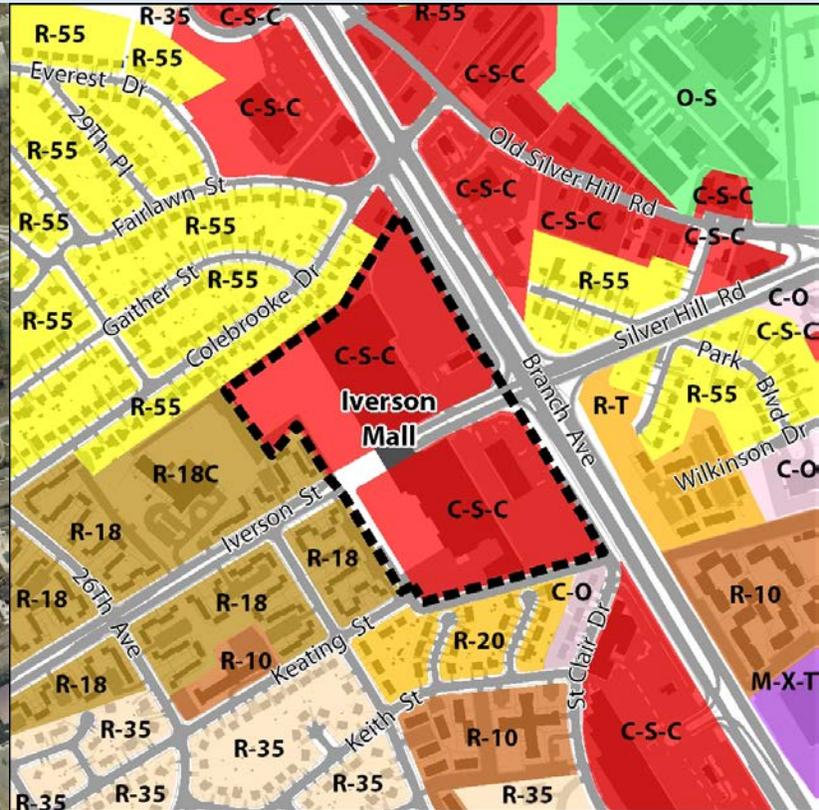
- **New liner buildings and other infill development:** Iverson Mall’s size, and the size of its parking lot and parking garage, make it possible that the site could accommodate new multi-floor, mixed-use buildings lining part or all of its Branch Avenue frontage, helping create a more engaging, pedestrian-friendly, and walkable neighborhood while also boosting the mall’s captive market of residents and workers and diversifying the products and services available. Infill development could be an appealing option to the mall’s owner, also, who could continue to lease space in the mall itself at low rates while generating new income by selling or leasing portions of the site to other developers and/or by participating in new development in tandem with new developers, contributing the land value as equity.

RETAIL MARKET STRATEGIC ACTION PLAN

Map 8. Iverson Mall Aerial View



Map 9. Iverson Mall Zoning



STRATEGIES FOR CENTERS TO BE REPURPOSED AS OTHER USES (LOWER-LEFT QUADRANT)

Approach

Repurpose existing center to nonretail or mixed-use. Identify, facilitate, and pursue alternative or nonretail uses or users that may be viable tenants for vacant or underutilized tenant space or centers, or infill, partial, or full redevelopment.

Potential tenants or uses include:

- Medical facilities, such as doctor’s offices, urgent care, and medical service or lab centers
- Tenants that may have a retail component but would typically occupy flex space because of the lower rent
- Co-working, flex working, or maker spaces (example: Tech Shop) that are operated as independent businesses and do not require County support
- Community college satellite offices or trade school classrooms and labs
- Inexpensive support space for nearby high-rent retailers or advanced manufacturers (exact use of spaces might vary but likely flex or specialized storage/distribution)
- Commercial kitchen or food prep incubator space; could be coupled with workforce development for culinary professions
- Restaurant or food truck hubs
- Light manufacturing
- Data storage
- Distribution center
- Multifamily, cooperative, or senior housing
- Live/work space for artists or musicians
- Daycare/pre-school, child, adult

- Sports/recreation facilities
- Entertainment or themed activity centers or hubs for youth and adults, including indoor racing, roller and ice skating rinks, climbing walls, indoor skydiving, and paintball
- Indoor or outdoor parks with a performance and community space
- Pools, terraces, and greenery—created from converted storm water management—which mimic natural creeks
- Urban type of amenities including restaurants, live music, and local festivals
- Food and restaurant hubs such as independent restaurants, bakeries, wineries, micro-breweries, and farmers markets
- Home improvement hubs such as artisans, independent plumbers, painters, landscapers, and furniture repair
- Library and offices with publicly or privately funded video component and computer lab
- Old centers retrofit into new town or lifestyle centers
- Other tenants that may have a retail component but would typically occupy flex space because of the lower rent (insurance, building supplies, karate/dance studios, etc.)

Incentives

- Provide dedicated funding sources or loan guarantees for investments in projects that lenders might perceive as too risky.
- **Business Assistance:** Assist and encourage businesses to increase sales to existing customers, reach new customers, improve merchandise mix, and reduce operating expenses.
- **Public/Private Partnership:** Partner with appropriate center representative to help identify, facilitate, and pursue alternative or nonretail uses or users that may be

viable tenants for vacant or underutilized tenant space or centers, or infill, partial, or full redevelopment.

- **Marketing and Business Development within Business/Retail Districts:** Encourage areas with a concentration of small, adjacent shopping centers to collaborate on business mix and develop a cohesive marketing strategy to make the overall area more attractive to residents, shoppers, visitors, and investors.
- **Façade Improvement Grants:** Provide matching funds to improve the exterior appeal of businesses according to design standards. Generally, most effective if done in a short period within a concentrated area. Can be funded by CDBG, TIF, or BID revenues.
 - » **Lead:** EDC will identify business needs, help with funding, and work with appropriate owner representative and departments to assist in enhancing or repurposing underperforming retail locations. To put the above redevelopment plans into action, the following groups will need to work together: EDC, Developers, Planning Department, Redevelopment Authority, Housing and Community Development, Prince George’s County MD Conference and Visitors Bureau, and DPIE. The goal of the group would be to create incentives, help guide redevelopment, and provide support services to encourage investment and repurposing or redevelopment.
 - » **Timeframe:** Year 2, ongoing
 - » **Cost:** Low to initiate incentives—Specific site incentives or improvements may have a range of costs that could be funded through existing Economic Development Incentive Fund, Maryland Economic Development Assistance Funds, New Markets Tax Credits, or Sustainable Communities programs.
 - » **Impact:** Medium—Improvements at low-quality centers in otherwise marketable areas will raise the

perception of other properties in the area. Small businesses may, over the long-term, grow into larger retailers that call Prince George’s County home and employ residents.

Case Study Example: Center to be Repurposed as Other Uses (Lower-left Quadrant)

Dodge Plaza

7700 Landover Road, Landover, MD

Background and Challenge

The shopping center was originally built with as a grocery-anchored retail center that also included a cinema. It had some initial success but always struggled to compete with Landover Mall, now demolished, which was located only three miles away and adjacent to I-495. Now Woodmore Towne Centre is the retail anchor for the Landover Road corridor. One of the largest spaces in Dodge Plaza was originally a movie theatre, then a nightclub, and then a multid denominational church, but remains vacant since 2010.

Profile

- **Anchor Tenants:** Landover Food, Super Beauty, and Advance Auto Parts
- **Tenant Quality:** Low
- **Size:** 111,284 SF
- **Occupancy:** 80 percent

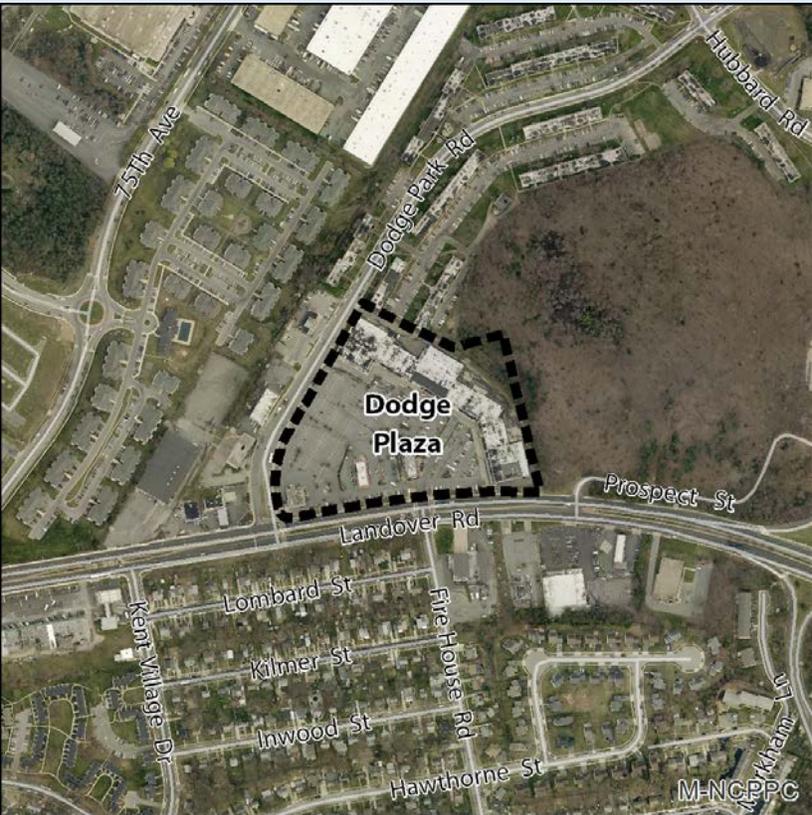
Strategies to Repurpose

Shopping centers with large vacant or underutilized anchor spaces can provide inexpensive spaces for large users that can bring new jobs or services to the community. These users typically need low cost space, so repurposing existing retail centers is a more effective strategy than building new locations to house them.

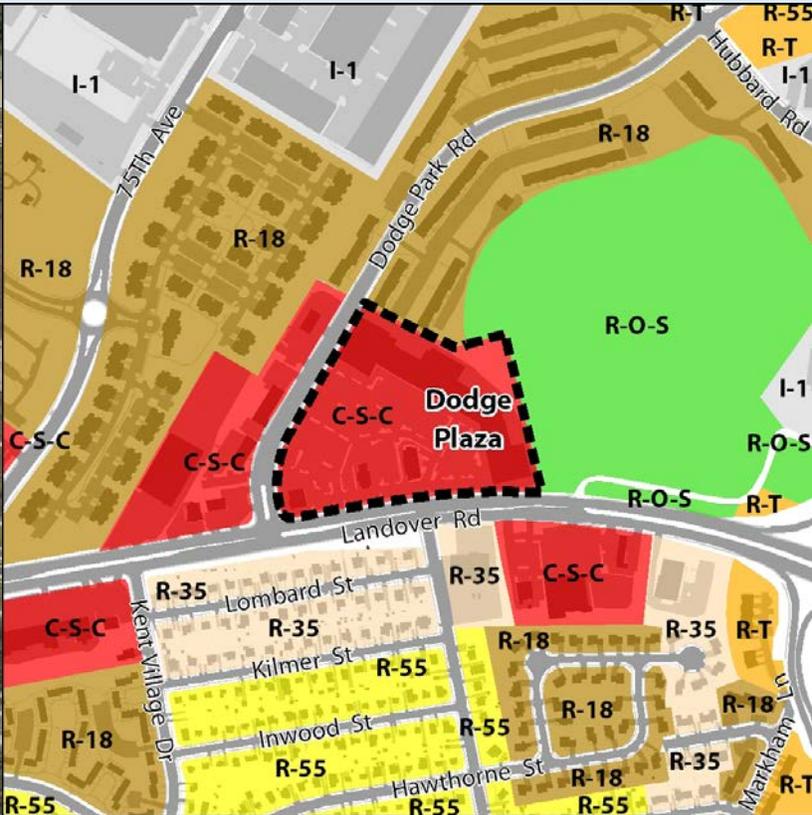
- **Medical:** Community-focused medical tenants could include some combination of urgent care, specialized, or diagnostic medical services, possibly with some supportive shops and restaurants. Existing retail spaces are ideal for this type of use because they are close to households and have ample parking.
- **Co-working:** These tenants master-lease a large space, build it out to accommodate small or individual office tenants, and then offer space based on a membership fee. These spaces facilitate individual proprietors or small businesses whose needs change frequently and can't afford a traditional office lease. This model is evolving beyond office space to provide specialized equipment for woodworking, sewing, or other quasi-flex uses, which are often successful in spinning off new businesses.
- **Data storage:** Large open floorplans with access to fiber optic cables and a reliable power source can make for good data storage centers. These have increasingly occupied former retail anchor spaces and there is a growing demand for space among these operators across the country. One local example includes Marley Station Mall in Glen Burnie, MD which has one fourth of its space occupied by AiNET.

RETAIL MARKET STRATEGIC ACTION PLAN

Map 10. Dodge Plaza Aerial View



Map 11. Dodge Plaza Zoning



STRATEGIES FOR CENTERS THAT SHOULD BE REDEVELOPED IMMEDIATELY OR OVER LONG TERM (UPPER-RIGHT AND LOWER-RIGHT QUADRANT)

Approach

Partner with property owners to understand what combination of zoning/entitlements, incentives, and timing would enable redevelopment and help facilitate or contribute in ways that make the predevelopment process smoother and less costly for the property owner. Consider converting site to nonretail use in overly saturated retail trade area.

Incentives

- **Zoning and Entitlements:** Evaluate whether existing zoning provides sufficient additional density to incentive a property owner to redevelop a cash-producing asset. A property owner must undertake substantial expense to pursue a major rezoning and assumes the risk that it may not be approved. For locations where higher-density or mixed-use redevelopment might be feasible, consider proactively rezoning areas to eliminate this cost and risk for property owners and developers.
- **Transfer of Development Rights:** Allow and facilitate transfers of development rights to increase and concentrate density within ideal sites for redevelopment.
- **Design Guidelines:** Provide clear guidance to property owners and developers on desired site design, then expedite the entitlement process for desired improvements.
- **Land Assembly:** Evaluate whether small adjacent properties could be assembled into a more marketable larger property. This analysis should include:
 - » Owners' willingness to participate
 - » Estimate of acquisition costs
- » Market and feasibility analysis
- » High-level planning study to understand the carrying capacity of the land given different uses and potential zoning
- » Comparison of current real property tax revenue generated from the sites as-is to a redevelopment scenario
- **Public Improvements:** Evaluate and fund off-site infrastructure improvements such as access, streetscape, and walkability that would improve the marketability of the site, including items such as complete streets, marketing, water/sewer/utilities, and intersection improvements.
- **Feasibility Analysis:** Provide grants to aid the property owner in conducting a market study or highest and best use analysis for the proposed use in that location, and to determine whether site should be redeveloped for retail, nonretail, or mixed use.
- For properties in priority areas that the County would like to see fully redeveloped, the County should undertake a feasibility analysis to better understand how much new development and what types would be necessary to overcome the financial barriers to redevelopment, and then compare that against what is likely market supportable over the next 5 to 10 years.
- **Fund Demolition Costs:** Use performance bonds to help cover the cost of demolishing vacant or deteriorated commercial buildings to facilitate redevelopment.
- **Marketing and Business Development within Business/Retail Districts:** Encourage areas with a concentration of small, adjacent shopping centers to collaborate on business mix and develop a cohesive marketing strategy to make the overall area more attractive to residents, shoppers, visitors, and investors.

- **Predevelopment assistance:** Use the economic development incentive fund in support of high-priority redevelopment projects once a feasibility analysis has demonstrated the potential for new development to succeed on site.
- **Tax Credits:** Compile and market available tax credits that would help facilitate redevelopment.
 - » **Lead:** Retail Implementation Director. To put the above redevelopment plans into action, the following groups will need to work together: EDC, Developers, Planning Department, Redevelopment Authority, Housing and Community Development, Prince George's County MD Conference and Visitors Bureau, and DPIE. The goal of the group would be to create incentives, and provide planning and support services to encourage investment and redevelopment.
 - » **Timeframe:** Year 2, ongoing
 - » **Cost:** Low to initiate incentives—Specific site incentives or improvements may have a range of costs that could be funded through existing programs.
 - » **Impact:** Medium—Improvements at low-quality centers in otherwise marketable areas will raise the perception of other properties in the area.

Case Study Example: Stronger Market Potential but Weaker Site Conditions (Upper-right quadrant)

Good candidates for long-term redevelopment. Centers can benefit from short-term improvements.

Riggs Plaza Shopping Center

2031–2065 University Blvd East, Hyattsville, MD

University Place

1500–1502 University Blvd East, Hyattsville, MD

University Plaza West

1425 and 1535 University Blvd East, Hyattsville, MD

Background and Challenge

Riggs Plaza Shopping Center, University Place, and University Plaza West are representative of many small- and mid-sized convenience-oriented neighborhood shopping centers throughout Prince George’s County (and throughout the Northeast Corridor). Individually, they are relatively plain—but, cumulatively, as one passes shopping center after shopping center, they become almost indistinguishable, erasing the corridor’s sense of place.

These three shopping centers, and shopping centers like these, play an important role for their communities, providing (usually) inexpensive space for community-serving businesses. But, collectively, their auto-centric design erodes the characteristics that give their communities a unique visual identity and a distinctive market position. The problem isn’t generally one of business composition; it is one of the building’s detracting from a strong streetscape and walkable, mixed-use district that increases value by creating a distinctive visual identity.

- Riggs Plaza Shopping Center was developed in the 1951. Its tenants include an insurance agency, a barber, a Dunkin Donuts, and a dry cleaner. Like the neighboring shopping center, it is perpendicular to University Boulevard East. Redeveloping the site so that its storefronts line the street, with secondary office and residential space above, would require acquiring the adjacent buildings and redeveloping them as a consolidated site with parking behind the buildings or on the street or an access lane
- University Place is the smallest of the three centers. Its tenants include a pawn shop, laundry, a dialysis center, and several restaurants. There is no visual buffer between University Blvd. and the shopping center’s parking lot.
- University Plaza West, the largest of the three shopping centers, is relatively unique in that it includes a two-story shopping center, with retail businesses on the ground floor and (mostly) personal services businesses and offices on the second floor. It is anchored by the New Grand Mart. Other tenants include an auto parts store, dollar store, pharmacy, Mattress Warehouse, a tax service, tailor, dentist, and several restaurants. Some of its businesses cater primarily to Hispanic residents.

Profile

- **Anchor Tenants:** New Grand Mart, Super Beauty, and Advance Auto Parts
- **Tenant Quality:** Low
- **Size:** 111,284 SF
- **Occupancy:** 80 percent

Opportunities

Based on sales leakage analyses for all three shopping centers—and the entire strip, between Riggs Plaza Shopping Center and University Plaza West—these centers have the opportunity to recapture sales lost to other shopping areas. If the County is only concerned only about “highest and best use”, without regard to the need to provide affordable spaces for community-serving businesses (particularly those serving lower-income residents), the area within the one-mile radius could probably absorb an additional 72,000 square feet of retail space¹. However, for the County to begin reshaping the landscape to improve its competitive position by concentrating residential and commercial activity near Metrorail stations and Metrobus hubs, it will ultimately be better for these sales absorption opportunities to be pushed closer to transit hubs and for the expanses of strip shopping centers to be made more attractive, without substantially changing rent levels for existing community-serving businesses.

Redevelopment Strategies

Short-term

- Adopt the new zoning approach recommended by Clarion Associates, including its form-based

elements, and use its superior design standards to guide development of walkable places.

- Offer incentive grants for small improvements, such as façade improvements and upgrades to building signage, awnings/canopies. Aggressively publicize the incentive grants, and provide free design assistance to interested business and property owners to ensure high-quality design.
- Encourage development of a University Boulevard revitalization organization whose responsibilities will include:
 - » Create a coordinated business development strategy for the University Boulevard corridor
 - » Developing and administering a marketing program to promote the corridor’s business and civic offerings
 - » Work with business owners to improve business operations and visual and in-store merchandising
 - » Work with property owners to encourage upgrades and improvements
- Use light post banners to delineate nodes along the University Boulevard corridor.

Mid-term

- Use budgeted funds for ongoing capital improvements to begin infrastructure upgrades, including improving crosswalks, sidewalks, and landscaping
- Create a TIF district along University Boulevard to pay for additional infrastructure upgrades,

¹ This is based on an assumption that the area within a one-mile radius of University Place and University Plaza West could realistically absorb 10 percent of the \$251.6 million sales leakage this one-mile radius is currently experiencing, and that businesses could capture \$350 in sales per square foot.

public amenities, and business and property development incentives.

Auto-Centric Retail Corridor Transformation Examples

Columbia Pike

Columbia Pike dates back to 1810, when the new US Congress commissioned three roads to be built from the capitol to outlying areas. As with University Boulevard, a number of strip shopping centers cropped up along Columbia Pike in the second half of the 20th century, visually cluttering the corridor and eroding the visual characteristics that distinguished it from other commercial corridors.

In 1998, Arlington County and the Columbia Pike Revitalization Organization (a nonprofit organization) initiated the development of a form-based code for Columbia Pike, a several-mile corridor encompassing four neighborhoods. The form-based code, approved by the County's Board of Supervisors in 2003, shifts emphasis from land uses to the physical form of buildings along the corridor and the design characteristics of public space components, such as sidewalks, crosswalks, parking, street trees, and signage. Design preferences were defined through a series of public workshops to ensure that the area reflects residents' vision.

In the 13 years since the form-based code was adopted, Columbia Pike has been transformed from a confusing corridor with low-density, single-use buildings and seemingly haphazard building placement to a walkable mixed-use urban street, rich with amenities.

Austin, Texas

Many other communities are using form based codes to improve car-oriented commercial corridors. For example, Austin, Texas adopted a form-based code to help improve the appearance of and guide future development along Airport Boulevard. To stimulate redevelopment, the City invested in infrastructure improvements along the corridor, making it more affordable for owners of small commercial properties to rehabilitate or redevelop their buildings. To augment the City's infrastructure improvements, a property owner who is redeveloping a large shopping mall on Airport Boulevard invested in improved storm water management infrastructure along the entire corridor. In exchange, the City reimbursed the property owner from Tax Increment Financing revenues (the shopping mall is being redeveloped as a campus for Austin Community College).

Selma, Alabama

The four-block stretch between Selma, Alabama's downtown and its Amtrak station was distressed, discouraging visitors arriving at the station from going downtown. The City therefore created an incentive program to encourage property owners in the four-block area to make property improvements. Property owners who made improvements receive 49 cents in cash annually, for five years, for every \$100 in improved property valuation. A \$50,000 improvement would therefore earn a property owner a modest \$1,225, but enough to stimulate six improvement projects within the program's first three months.

Case Study Example: Weaker Market Potential with More Challenging Site Conditions (Lower-right quadrant)

Great Eastern Plaza

6419 Marlboro Pike, District Heights, MD

The most distressed centers should be considered for redevelopment as nonretail.

Background and Challenge

Great Eastern Plaza is situated perpendicular to Marlboro Pike, with a large anchor space at the rear of the property with low visibility. It was originally anchored by Giant Food, and then a Caldor department store. Now, a variety of fitness tenants have occupied the anchor space over the past 15 years. Marlboro Pike has a long history in the development of the District Heights neighborhood but has been supplanted by nearby Pennsylvania Avenue as the more highly trafficked retail corridor. In addition to its challenging layout, the center now competes with stronger grocery-anchored retail at the corner of Silver Hill Road and Pennsylvania Avenue less than 1 mile away. There are three million square feet of retail space, far more than what is supportable in the market area, within one mile of Great Eastern Plaza.

Profile

- **Anchor Tenants:** New 24 Fitness & Basketball, RoomStyle Furniture
- **Tenant Quality:** Low
- **Size:** 250,105 SF
- **Occupancy:** 98 percent

Strategies to Repurpose

Centers that need to be partially or fully redeveloped should be assessed for other market opportunities

to understand the types of businesses, facilities, or housing that will best serve community needs. Sometimes that means building on existing pieces that may be working well, such as the fitness facility, or identifying other anchors that will be economically viable uses. The answer will vary site to site.

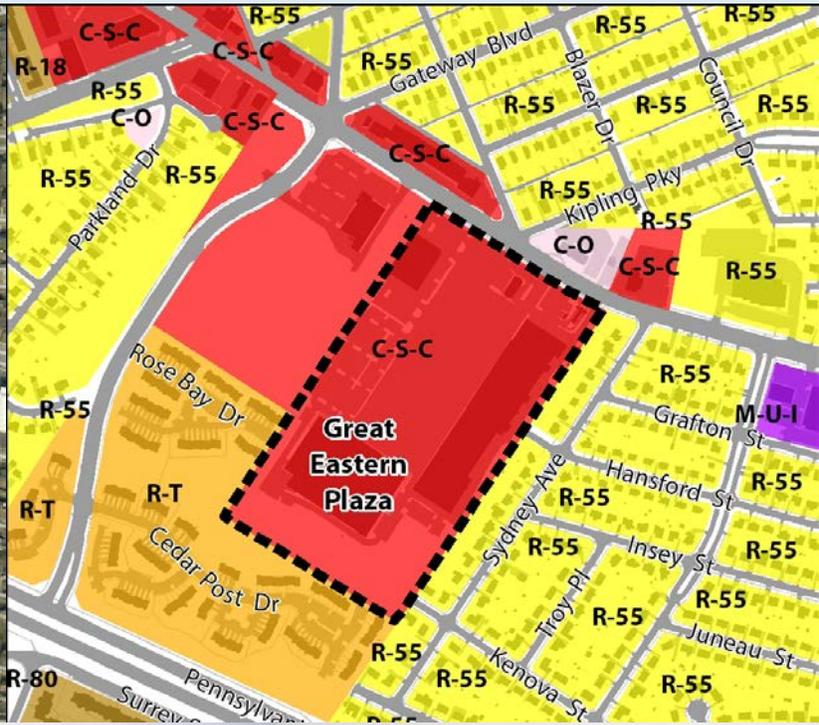
- **Health and Wellness:** Building on the popular fitness facility, the site could become a magnet for sports-related businesses, including dance/martial arts studios or other small facilities geared towards children, a sports gear consignment shop, and a sports medicine or urgent care facility
- **Public Amenities:** a new park and recreational space with facilities to complement the health/fitness center could reinforce the existing business mix.
- **Redevelopment as Residential:** Work to maintain the fitness center in its current space or within the nearby market area while redeveloping the Great Eastern site with new residential. New residents will help support other businesses and retail nearby and the tucked-away nature of the site would be appealing for townhomes or apartments. Data storage: Large open floorplans with access to fiber optic cables and a reliable power source can make for good data storage centers. These have increasingly occupied former retail anchor spaces and there is a growing demand for space among these operators across the country. One local example includes Marley Station Mall in Glen Burnie, MD which has one fourth of its space occupied by AiNET.

RETAIL MARKET STRATEGIC ACTION PLAN

Map 14. Great Eastern Plaza Aerial View



Map 15. Great Eastern Plaza Zoning Map



INCREASE SPENDING POWER SURROUNDING TARGETED RETAIL CENTERS

Opportunity 6

Maintain healthy and stable retail centers by strengthening the surrounding market with other uses, such as housing and office employment, that will increase the spending power of the retail trade area.

Strengthening the market surrounding healthy and stable retail centers with high quality, dense housing and office employment will increase the spending power of target areas and lay the ground work for attracting higher-quality retail.



STRATEGIC ACTIONS

Strengthen the surrounding market with other uses such as housing and office employment that will increase the spending power of the surrounding area.

Retailers have a general and varied set of demographic and site criteria that they look for when evaluating potential new store locations. The demographics are a “wishlist” and a starting point for making decisions, but tenants and brokers recognize that they do not always accurately predict which sites will be successful.

Prince George’s County has some existing sites that meet these demographic criteria and yet generate below-average revenues, as well as some sites that support higher-quality retail but are shy of the demographic requirements. For example, despite less optimum demographics, the Hyattsville Arts District and National Harbor have been successful in attracting higher-quality retail and restaurants even though the respective sites do not fully meet the ideal site criteria. National Harbor did this by creating its own customer base with the hotels, residential properties, and office properties. The Arts District accomplished this by adding residential density to an area that had above-average demographics and building in an area that already had interest and investment by local entrepreneurs.

The County should seek to enhance and maintain healthy and stable retail centers by strengthening the surrounding market with other uses such as housing and office employment that will increase the spending power of the surrounding area. These uses lay the ground work for attracting higher-quality retail tenants to stable shopping centers as healthy middle-income neighborhoods get stronger. The County can also support property owners by helping startups and local businesses grow into potential retail tenants.

Part of this process is also to target the areas that have healthy retail centers that may become the County’s future focus areas for attracting higher-end retail. Very few of the high-end retail districts in the region, such as Shirlington, achieved high-end status retailers in their first 5–10 years as a retail center. These retail districts grew into that role as their location and surrounding market matured over a 15 to 20-year horizon. By starting the process outlined below, the County can proactively position its next set of high-value places so that the market can begin to build their value.

1. **Healthy Centers:** Support new residential and office development in the surrounding market and elevate retail quality at the center to increase market demand. Identify infrastructure needs and address whether zoning in surrounding areas is appropriate to encourage density and other uses. Provide additional resources to help maintain physical attractiveness and marketability, and improve sales, such as:
 - a. Infrastructure (lighting, access, signage, etc.)
 - b. Services (better bus service, waste management, police visibility/safety)
 - c. Tenant incentives at lease renewal to renovate or improve existing space
 - d. Expanded hours
 - e. Relaxed zoning for restaurants to alter food/alcohol ratio to allow for more alcohol. Expanding hours makes the healthy center attractive and encourages local residents to stay in the County for more food and drink (nighttime economies)
- **Lead:** Planning to evaluate zoning of surrounding areas to permit high-density, high-end housing and employment generating uses; Retail Implementation Director to identify other marketability needs such as infrastructure and incentives, and may respond to specific needs identified by property owners

- **Timeframe:** Initiate Year 1–2, ongoing
 - **Cost:** Low for policy changes; Medium for infrastructure, services, and incentives
 - **Impact:** Medium—improved sales at centers that see improved tenanting or longer hours.
2. **Stable Centers:** Maintain neighborhood surroundings to help support consistent customer base. Stable centers are more sensitive to neighborhood changes than proactive management strategies and are market dependent. While many of the below strategies are not directly within the purview of agencies involved in the retail strategy plan, these actions should be viewed as complementary uses of resources within the County. Strategies to help maintain stable centers should focus on the surrounding areas and monitoring any changes that might disrupt an otherwise stable retail environment, including:
- a. Maintain area schools and other community amenities so that the neighborhood is viewed as a safe and attractive place to live.
 - b. Establish the Retail Implementation Director as a point of contact to communicate with property owners to anticipate needs and concerns.
 - c. Monitor market to catch any trends that may signal centers moving from stable to troubled, such as rising anchor vacancies and falling asking rents for long-vacant spaces.
- **Lead:** Retail Implementation Director
 - **Timeframe:** Year 1–2, ongoing
 - **Cost:** Low to monitor community needs; any necessary improvements may have a higher cost
 - **Impact:** Low—the primary benefit will be preventing a loss of existing tenant quality or revenue.
3. Stimulate development and expansion of independently owned businesses that meet community needs, have a positive impact on the County’s public image, and build value for property owners, business owners, local government, and the community. Beyond tenant attraction, growing local businesses will create a pipeline of future retail tenants with a desire to locate in the County, can attract a loyal market audience, and can help attract other businesses or retailers to the surrounding area. One example of the impact a well-liked local business can have is Franklins restaurant in Hyattsville, MD, which is helping to build a concentration of local and regional businesses with retail components that call Hyattsville home.
- a. Remove barriers to entry for new, high-priority businesses. The most successful business development programs for older downtowns and neighborhood commercial centers are those that develop a list of high-priority types of businesses, then incentivize skilled entrepreneurs to launch these businesses. Most likely these will be newer start-ups, but this strategy can also encourage existing businesses in the County or region to expand within Prince George’s County. These businesses should be past the early incubator phase and looking for their own space.
 - b. Help fund start-up investment costs for local businesses that locate in priority retail centers through forgivable loans, deferred loan repayment, and incentive grants. Often, the most expensive upfront cost for these businesses is in the specialized equipment and build out of the space, in addition to the rent for the space itself. At this point in a business’ evolution, it faces a gap where properties want to offer short-term leases with little at risk, but businesses need longer-term leases to support their investment. The County can help bridge this gap

by funding initial investments in equipment, space build-out, or by guaranteeing the lease payment to help secure longer-term leases for new businesses.

- c. Facilitate community or cooperatively owned businesses, especially food-related ones, in areas where residents desire higher-quality grocery options but the area lacks the marketability to attract these tenants.

- **Lead:** EDC

- **Timeframe:** Begin in Year 2, then ongoing

- **Cost:** Low to initiate—Specific business loans or investments may have a range of costs that could be funded through existing Economic Development Incentive fund, Maryland Economic Development Assistance Funds, Military- and Veteran-owned Small Business Loan Program, or Sustainable Communities programs.

- **Impact:** Medium to High—Build a community of local business entrepreneurs who will expand and start other future businesses within the County and help create authentic, unique places where other retailers will want to locate.

4. Identify and implement strategies and tools to build on the County's healthy and stable centers and corridors over the long-term by recognizing one or two future places that could evolve to support higher-quality retail based on the place and location criteria described in Opportunity 4 over a 5 to 15-year timeframe. Use the marketability criteria to identify where these locations may be weaker today and lay the groundwork for how to address these challenges. Some of the necessary support may come from zoning or policy changes, while some support may be needed for physical infrastructure in the surrounding area.

- **Lead:** Retail Implementation Director, EDC, CEX, RA, DHCD, Planning Department, County Council, Municipalities

- **Timeframe:** Year 1–5, ongoing into long-term

- **Cost:** Low—Staff time to implement

- **Impact:** High—Creates a virtuous cycle of places that will continue to build value and generate higher taxes for the County.

RETAIL REDEVELOPMENT TOOLS, INCENTIVES, AND BEST PRACTICES





Conventional financing is sometimes all that is needed to make redeveloping or repurposing distressed shopping centers financially feasible. Replacing low-density, single-use development with higher-density, mixed-use development not only provides more income per square foot and more property tax revenue per acre, it also builds value for the surrounding neighborhood.

But strengthening struggling commercial areas, whether a shopping center or an older main street district, often requires gap financing or upfront investment in infrastructure or other improvements. Also, retenanting distressed shopping centers takes time, since many chain retailers and specialty businesses will not locate in neighborhoods or shopping centers that lack retail vibrancy. The disinvestment cycle can sometimes be reversed by physical improvements, and sometimes by business improvements (a better business mix and/or better business performance)—but, most often, it requires both. Additionally, it requires close, collaborative partnerships between property owners, local government, investors, area nonprofits, and others engaged in placemaking. In distressed older commercial districts, some of the most effective tools and incentives have one or more of these objectives:

- Creating walkable, mixed-use neighborhoods that have visual and market distinctiveness, including preserving and finding dynamic new uses for older and historic buildings.
- Increasing the customer base for a commercial district or shopping center by increasing the number of people working and living nearby and improving marketing to more effectively engage them.
- Providing clear guidance to property owners and developers on desired site design, then expediting the entitlement process for desirable site improvements.
 - » Compelling property owners to fill vacancies and make property improvements through an aggressive combination of incentives and disincentives.
 - » Investing in public improvements that effectively leverage private-sector investment.
 - » Removing barriers to entry for new, high-priority businesses.
 - » Providing dedicated funding sources or loan guarantees for investments in projects that lenders might perceive as too risky.
 - » Assisting and encouraging businesses to increase sales to existing customers, reach new customers, improve merchandise mix, develop new distribution channels, reduce operating expenses, and improve customer service.
 - » Stimulating development and expansion of independently owned businesses that meet community needs and that have a positive impact on the district's or center's public image.
 - » Building value for property owners, business owners, local government, and the community.
 - » Collaborating on business mix with nearby districts and centers to make the overall area more attractive to residents, shoppers, visitors, and investors

The following list of tools and incentives is by no means exhaustive or complete but is simply meant to provide a profile of the many tools that are available, or that could be made available, to improve the performance of the County's distressed shopping centers.¹

¹ Source: Community Land Use + Economics Group, LLC, Prince George's County MD Retail Center Redevelopment: Case Study Analysis, 2017.

PUBLIC INCENTIVES

Some tools and incentives are uniquely applicable to certain places or types of development. For example, state and federal historic rehabilitation tax credits can only be used for rehabilitation of buildings listed on, or eligible for, the National Register of Historic Places. However, many tools and incentives could be used to help finance a variety of business development and property redevelopment projects.

- **Economic Development Incentive Fund:** In 2012, the County established a \$50 million fund for economic development, making \$7–\$11 million available annually for business and property development projects that create jobs. Most of the fund’s resources are used to make loans (thus providing a dedicated funding source for economic development activities), but the Fund has also made grants to support exceptional projects that would likely not happen if not for the Fund’s investment.
- **Enterprise Zone Tax Credits:** The State of Maryland and Prince George’s County offer a variety of property and income tax credits to business and property owners whose business and property investments create jobs within the designated Enterprise Zone. These include state income tax credits for each new person hired and a 10-year property tax credit for improvements or construction that increase the value of commercial property. Bonus income tax credits are available for hiring disadvantaged workers or for hiring workers in Enterprise Zone “focus areas,” and a 10-year business personal property tax credit is available for “focus area” investments, equal to 80 percent of the tax otherwise due for qualified business personal property.
- **High Tech Real Property Tax Credit:** In addition to the property tax credits available for business and property development within the County’s Enterprise Zone, the County offers a real property tax credit to high tech companies (meaning companies that conduct scientific research or create products and services for science-related business activity). There are minimum investment and job creation requirements. The property tax credit is 100 percent in the first year, declining by 20 percent for each of the remaining four years of the incentive.
- **Revitalization Tax Credit:** The County offers a property tax credit to people who build or improve residential or commercial property in census tracts that are within the Capital Beltway, and in which the median household income is lower than the County’s overall median household income level. For commercial property, the tax credit begins at 100 percent and declines by 20 percent annually, as is the case with the High Tech Real Property Tax Credit. For residential property, the credit begins at 100 percent and declines by 33 percent annually for the next two years.
- **Brownfields Revitalization Incentive Program:** The State of Maryland offers a property tax credit on 50–70 percent of the increased value of a site resulting from environmental cleanup. If combined with other property tax credits, the total credit cannot exceed 100 percent. Many shopping centers contain environmental hazards (such as dry cleaning chemicals, oil, and asphalt).
- **Maryland Economic Development Assistance Authority Fund:** This state fund offers grants, equity investments, and fixed-rate, below-market-rate loans for individual business development projects, site development, environmental mitigation, and

revolving loan funds, with particular emphasis on arts/entertainment, brownfields, child care centers, and seafood/aquaculture. Projects must be located in a priority funding area, and much of Prince George's County—particularly areas in the eastern part of the County—meets this criterion.

- **Military Personnel and Veteran-Owned Small Business Loan Program:**

The state offers no-interest loans for veterans and reservists who launch or expand businesses and for businesses that employ veterans and reservists.

- **Sustainable Communities programs:** The State of Maryland offers a variety of programs for communities designated as “Sustainable Communities”—communities that have made a commitment to a holistic approach to community and economic development, including economically and environmentally sustainable business and property development practices and protection of historic resources. Most of the sites selected for the following case studies are located in a qualifying community, as are many of the overall inventory of distressed shopping centers identified by RCLCO. The programs available to communities designated as Sustainable Communities include:

- » **Neighborhood Business Works Program:** This program offers gap financing to small businesses and nonprofit organizations for property acquisition, building construction and rehabilitation, and certain business development activities (such as equipment for retail and manufacturing businesses). As is the case with all of the state's programs for which Sustainable Community designation is required, the program favors projects that have a positive impact on their neighborhoods, that generate street-level activity, and that improve vacant or underused buildings. The program makes 5-15 year loans up to the lesser of

\$500,000 or 50 percent of project costs and requires a minimum owner's equity investment of five percent.

- » **Microenterprise Loan Program:** This program makes loans of up to \$35,000, with repayment scheduled over five years or less, for working capital, small building renovation projects or leasehold improvements, market studies, and certain other expenses for launching or expanding a small business.
- » **Linked Deposit Program:** The state's linked deposit program reduces interest rates by about two percent for eligible, certified Minority Business Enterprises and small businesses for business development and expansion. Loan terms cannot exceed 10 years.

The State of Maryland offers a number of other specialized financing and incentive programs for specific types of businesses. These include tax credit programs for specific types of businesses, including cybersecurity, biotechnology, cellulosic ethanol, and wine production businesses; loans for planting vineyards and improving energy efficiency in rural areas; and matching grants for value-added agricultural products. Although most of these are not likely to be helpful in stimulating redevelopment of distressed shopping centers or development of new community-serving businesses, it is possible that one of these specialized programs might support business or property development at one or more of the County's distressed shopping centers, should it be redeveloped for a new use.

- **Tax Increment Financing:** Tax Increment Financing is one of the most useful (and, in many places, one of the most flexible) tools for revitalizing older, distressed downtowns and commercial centers. As property within the downtown or commercial center increases in value, the resulting new property tax revenue is used to pay for needed improvements. TIF revenue can be used to repay bonds issued to pay for up-front improvements, or it can

be tapped on an as-you-go basis as needs arise. TIF has been widely used to pay for improvements essential for new mixed-use development, including parking garages, sidewalks, street lighting, and environmental cleanup. It is also used to provide incentives for business and property development.

- **Transfers of Development Rights:** Transfers of development rights make it possible for local governments to direct development away from places where they do not want it to occur and into places where they do want development to occur. A developer is able to transfer the rights to develop property in one place to another place where denser development might not normally be permitted. Montgomery County, for example, has used transfers of development rights to protect more than 30,000 acres of rural farmland from sprawl-like development. Montgomery County has directed that new development to denser areas, such as downtowns, that are better served by transit, housing, parking, jobs, and other essential services.

In addition to County and state tools and incentives, there are several federal programs worth mentioning that might be useful in developing or strengthening businesses, or in rehabilitating or redeveloping distressed commercial properties. These include:

- **Federal and State Historic Rehabilitation Tax Credits:** The federal government offers an income tax credit equal to 20 percent of the qualified expenses for redevelopment of historic commercial buildings. In the event a property owner does not have enough income tax liability to use the tax credit during the tax year in which the building is placed in service, the credit can be carried backward 1 year or forward up to 20 years. In some instances, credits can be converted to project equity through partnership with a tax credit investor.

To qualify, a building must be individually listed on the National Register of Historic Places, be eligible for listing, or contribute to the architectural or historic character of a district listed on the National Register. Other program guidelines include:

- The building must be an income-producing building.
- The rehabilitation must equal or exceed the adjusted basis of the building or \$5,000, whichever is greater.
- Rehabilitation work must be consistent with the Secretary of the Interior's Standards for Rehabilitation, and rehabilitation plans and final work must be reviewed and approved by the Maryland Historical Trust and the National Park Service.
- In most cases, rehabilitation must be completed within 24 months. If the rehabilitation is planned to take place in phases, all phases must be complete within 60 months.

In addition to the federal tax credit, the State of Maryland offers a state income tax credit, also equal to 20 percent of qualified rehabilitation expenses, for commercial rehabilitation projects that do not exceed \$500,000 and whose uses are no more than 75 percent residential. There is a per-project cap of \$50,000 in credits. The state also offers a 20 percent credit, with a cap of \$3 million, for larger building-rehabilitation projects; these credits are awarded annually on a competitive basis.

The paperwork can seem daunting to someone not familiar with the process—but a tax credit with a potential effective yield of 40 percent of qualified expenses is a very powerful incentive.

- **New Markets Tax Credits:** The federal government offers tax credits to encourage and support business development in economically underserved census tracts. The tax credits are awarded on a competitive basis to Community

Development Entities—organizations certified by the US Department of the Treasury’s Community Development Financial Institutions Fund—who, in turn, pass the credits on to investors who then make investments in the Community Development Entity’s business development activities, which can take the form of loans, grants, or equity investments. The tax credit is worth 39 percent of the investment made, over the course of seven years, which has made it very attractive to tax credit investors. The program’s last appropriation was in 2014—but there are still some investors with allocations that have not yet been committed, and it is reasonably likely that federal funding for the program will be reallocated within the next year. There are many certified Community Development Entities in Maryland, including several in Prince George’s County¹, plus a number of Community Development Entities that work nationally on specific types of projects or that provide specific types of financing with their New Markets tax credit allocations.

- The Community Foundation for the National Capital Region (which supports Prince George’s County’s Transforming Neighborhood Initiative (TNI) Fund for Community Innovation)
- The Gannett Foundation
- Philip L Graham Fund
- The Marcus Foundation
- The J. Willard and Alice S. Marriott Foundation
- The Curtis & Edith Munson Foundation
- Prince Charitable Trusts
- Wells Fargo Community Investment

In addition, there are numerous foundations active in the Washington, D.C. metropolitan area that support issues that might be relevant to specific types of uses for which distressed shopping centers might be repurposed. For instance, some foundations support food-related business development, which could be helpful in launching a food incubator or a community kitchen.

FOUNDATIONS

There are many private-sector, grant-making organizations in the Washington, D.C. metropolitan area whose grants have included support for small business training, innovation, and other economic development issues in the past. These include:

- Bank of America Charitable Foundation
- The Morris & Gwendolyn Cafritz Foundation
- CapitalOne Corporate Citizenship

CROWDFUNDING

Crowdfunding—in essence, funding for business or property development provided by members of the public for projects they support—is becoming increasingly significant as a tool for capitalizing business startups and for property development. There are four types of crowdfunding, and two of them² have successfully supported small business and, to a lesser extent, property development in recent years. They are:

1 These include SunEdison Community Development Fund (Beltsville), New Markets Growth Fund (College Park), Prince George’s Community Capital Company (Largo), Collective Banking Group (Riverdale), Anacostia Investments (Suitland), Hope Development Group (Temple Hills), and First Combined Community Federal Credit Union (Upper Marlboro).

2 The other types are **donation crowdfunding** (in which people simply make donations, without receiving a tangible return), which works best for projects undertaken by nonprofit organizations, and **lending-based crowdfunding**, in which supporters loan money to a business or nonprofit for a pre-determined amount of time and a pre-determined interest rate.

- **Reward-based Crowdfunding:** Contributors receive rewards for their contributions, with different rewards for different contribution levels. Reward-based crowdfunding takes place through web-based services such as Indiegogo.com and Kickstarter.com.
- **Equity Crowdfunding:** Community residents buy shares of stock in a highly desirable business to capitalize

the business. More than 800 residents bought shares of stock, at \$500 per share, to launch a community-owned department store in Powell, Wyoming in 2001. In its third year, Powell Mercantile generated more than \$500,000 in sales and began paying a dividend to its shareholders. Since the store is more focused on serving community needs than on generating big profits, it is able to offer prices comparable to, or lower than, those in national chains.

REAL WORLD MODELS

Sweet Bar Bakery, a bakery in Oakland, California, exceeded its \$30,000 crowdfunding goal by offering rewards such as personalized baking lessons, private receptions at the bakery, and even the naming rights to menu items.

A coffee shop called Arise (also in Oakland) raised \$10,000 to pay for new equipment by selling \$150 gift cards for \$100 through an aggressive holiday campaign. The coffee shop's profit margin on its products is 75 percent—so, fulfilling \$150 worth of products cost the shop only \$37.50, earning it \$62.50 in profit for each card sold for \$100. The 50 percent premium was very appealing to customers, who quickly snapped up the 200 gift cards available through the special holiday promotion. The business could have gotten a small loan to cover the cost of the equipment—but using crowdfunding eliminated finance charges while also rewarding loyal customers with a \$50 premium.

REAL WORLD MODELS

Washington, D.C.-based FundRise brought equity crowdfunding to a new level when it launched in 2012. The crowdfunding platform, which focuses on, and is limited to, real estate development projects, provides developers with a source of short-term capital, while also making it possible for individual investors to benefit from real estate investments that would otherwise be out of their reach—and to invest in projects in their own neighborhoods. Individuals must invest a minimum of \$1,000. The company charges an annual fee of 0.3–0.5 percent (deducted from the investor's gross returns), makes distributions on a quarterly basis, and provides a rating for each potential investment that measures the relative risk-adjusted return for each project. To date, FundRise has invested nearly \$3 billion in real estate development projects, with returns averaging 12–14 percent.

Other real estate-based crowdfunding companies—Sharestates, Realty Mogul, and RealtyShares—have followed FundRise’s model. Their model has also been adapted to attract investment in specific types of businesses, like restaurants (FoodStart), apps (Appsplit), and music production (PledgeMusic). Power2Give, which focuses on crowdfunding for arts-related nonprofit organizations, began as a crowdfunding service for Broward County, Florida, but has now expanded nationally. It receives support from the Ford Foundation, Bank of America, the Doris Duke Charitable Foundation, and the John S. and James L. Knight Foundation.

The Jumpstart Our Business Startups (JOBS) Act, signed into law by President Obama in 2012, has made it easier for small businesses to raise capital from customers, neighborhood residents, and other supporters. Previously, only “accredited investors” (those who earn more than \$200,000 annually or have a net worth of \$1 million or more) could invest in privately held businesses. With the passage of the JOBS Act, nonaccredited investors can invest a maximum of 10 percent of their income or net worth annually.

CO-OPS

Co-operatives are member-owned businesses that provide products and services the members desire. By using the pooled buying power of their members, co-ops can negotiate lower prices with suppliers and use their collective voice to require that suppliers meet members’ criteria. Because their goal is to meet members’ needs, rather than to generate profits for shareholders, co-ops can adapt their products and services to the specific preferences of their members. Several national or international retailers and service providers are actually co-ops, such as the Ace and TruValue hardware stores, the National Automotive Parts Association (NAPA), the International

Grocers Association (IGA), REI (Recreational Equipment, Inc.), and the Best Western hotel chain. At the local level, co-op businesses can fill market gaps that national chains might overlook or whose risk level might be too great, making the co-op business model a good fit for grocery stores and variety stores in particular, especially in small towns or in lower-income communities where profit potential might not meet a national retail chains’ expectations.

Co-op members’ annual membership fees are treated as equity to help finance the co-op’s ongoing operation. Depending on how profitable a co-op is in a given year, it may pay dividends to members. Co-ops are managed by boards of directors elected from the membership.

INCENTIVES FOR HIGH-PRIORITY BUSINESSES

The most successful business development programs for older downtowns and neighborhood commercial centers have been those that develop a list of high-priority businesses, then incentivize skilled entrepreneurs to launch these businesses. Some of the most effective tools include forgivable loans, deferred loan repayment (particularly for businesses with capital-intensive startup costs), and incentive grants.

- **Forgivable Loans:** Forgivable loans can be a highly effective tool for attracting high-priority businesses. They provide small businesses with working capital and they provide the grantor with some degree of control over store hours, store location, and other business practices.
- **Incentives for High-Priority Businesses with Capital-Intensive Startup Costs:** High start-up costs impede development of restaurants and some other types of businesses. For example, restaurants need kitchen cooking equipment and dining room furnishings, both of which

REAL WORLD MODELS

On Mobile, Alabama's Dauphin Street corridor, businesses can borrow up to \$20,000. Borrowers must match loans 1:1 with equity. Loans are amortized at zero percent interest for five years, and borrowers must make monthly principal payments. Assuming a business meets the program's guidelines, 60 percent of the principal is forgiven at the end of the third year of the loan, with an additional 20 percent forgiven at the end of each of the fourth and fifth years. To be eligible, businesses must locate in a ground-floor space on a targeted street, must agree to be open a minimum of 48 hours per week, must have a lease with a minimum active term of five years, and must submit periodic financial statements to the Downtown Mobile Alliance. Preference is given to businesses that provide goods and services on the Alliance's priority list, which is based on a recent market analysis and resulting business development strategy. Businesses must pay a loan processing fee of approximately \$650. The program is capitalized with TIF revenues.

Waterville, Maine offers forgivable loans of between \$15,000–\$50,000 for 5–7 year terms to businesses and to property owners in support of business tenants. As in Mobile, borrowers must match loans 1:1 with private equity. Borrowers make interest-only payments, with principal forgiven annually if borrowers meet performance requirements. Preference is given to ground-floor tenants and to businesses that Waterville's market analysis concluded are priorities for the district. Loans must be used for fixed assets. Applicants must pay a \$250 application fee plus a commitment fee equal to one percent of the amount borrowed. As with Mobile's program, TIF revenues fund Waterville's forgivable loan program.

REAL WORLD MODELS

The City of Winston-Salem created a deferred loan repayment program to attract restaurants to a few distressed blocks on the periphery of its downtown. Qualified restaurateurs who agreed to open a restaurant in the targeted area can borrow up to 70 percent of start-up expenses from one of two participating banks. Loan rates are 3-5 percent; the maximum term is 15 years, and the maximum loan amount is \$150,000. The City initially used \$1 million of its Community Development Block Grant allocation to defer loan payments for 1-2 years for restaurants that met qualifying benchmarks, giving them time to establish a solid customer base. The City used additional CDBG funds for public improvements in the targeted area.

are expensive, but need time to build a clientele, making it difficult for the restaurateur to pay back startup loans without significant cash reserves.

- **Incentive Grants:** For example, Allentown, Pennsylvania's Restaurant Row grant program offers outright grants to help defray the costs of interior construction, fixtures, façade improvements, and exterior signs for restaurateurs willing to open a restaurant within a seven-block section of the downtown district. Grants cover 50 percent of eligible expenses, up to a maximum of \$50,000.
- **Business Plan Competitions:** Business plan competitions can help identify skilled entrepreneurs—and, when coupled with incentive grants for winning business plans, can help establish new businesses. Business plan

competitions can also help existing business owners increase sales or develop new skills by focusing on specific tactics or distribution channels. For example, a business plan competition might focus on developing an on-line storefront, adding a new product line, or penetrating a new market.

- **Pop-up Programs:** Pop-up businesses—those that operate temporarily, for a short period of time—can benefit a shopping center or main street district in many ways. For example, they give entrepreneurs an opportunity to test a business concept and make adjustments before launching a permanent business, they can help existing businesses test new product lines, they help property owners earn rental income between tenants,

REAL WORLD MODELS

To encourage new business concepts, Florence, South Carolina's downtown development program (called "Meanwhile Downtown") designed and launched a pop-up shop competition three years ago. Three months of free rent were offered to the two pop-up businesses whose business concepts won the competition. A local bank and the Francis Marion University Center for Entrepreneurship cosponsored the competition, covering the cost of utilities and related expenses for the three-month period. The Center for Entrepreneurship provided technical assistance to the two winning businesses (a yoga studio, and an art gallery/open studio).

In Oakland, California, two entrepreneurs established Popuphood, a retail business incubator that works with property owners and entrepreneurs to create pop-up businesses, in small clusters, in vacant buildings. In almost all instances the pop-up businesses have graduated to permanent leases in their pop-up spaces. Popuphood helps streamline the process of getting storefront space ready and obtaining permits and short-term insurance, and it coaches entrepreneurs in shaping, financing, and marketing their businesses.

The Detroit Economic Growth Corporation launched a pop-up business program in 2012. DEGC issued a request for proposals to entrepreneurs for storefront space on Agnes Street in Detroit's West Village neighborhood. The RFP required entrepreneurs to submit a business plan, preferred location strategy, and staffing plan. While the pop-up businesses chosen received some financial assistance, the primary purpose of the program is to create demand for storefront space, select a compatible mix of businesses, and identify the pop-ups with the greatest potential to become permanent businesses.

and they enliven the shopping center or commercial district, keeping space occupied and providing exciting new business concepts to the public. Some shopping centers and downtown development organizations have encouraged development of pop-up businesses by working closely with property owners, local government, and insurers to streamline the process of opening the shops.

TOOLS FOR GUIDING DEVELOPMENT

Performance Bonds: A handful of communities require performance bonds for new commercial development over a certain size, with bond proceeds used to demolish the structure if the commercial center is vacant for a certain period of time. In Oakdale, California, developers of commercial buildings larger than 40,000 square feet must obtain a performance bond to reimburse the city for demolishing the building and maintaining the site if the building is vacant for over one year. In Wauwatosa, Wisconsin, developers of commercial buildings larger than 50,000 square feet must contribute 20 cents per square foot to a municipal land conservation fund before they can obtain a building permit, with the fund's proceeds used to redevelop vacant sites.

Impact Fees: Collierville, Tennessee requires developers who wish to develop a commercial building larger than 25,000 square feet outside the downtown core to pay an impact fee, the proceeds of which support downtown economic development initiatives.

INCENTIVES FOR REHABILITATING OLDER AND HISTORIC BUILDINGS

- **Façade Improvement Grants:** Hundreds of small downtown districts throughout the US have benefited from façade improvement grants. Grants typically range between \$5,000–\$20,000, are awarded on a 1:1 matching basis, are awarded during a brief and concentrated period of time, and require property owners to follow some general design guidelines. Grants are usually funded by CDBG (sometimes in tandem with development of affordable housing in upper-floor spaces), TIF, or BID revenues.
- **Preservation Funding:** Preservation funding usually functions in one of two ways—they either provide grants or revolving loans for property owners to rehabilitate historic buildings, or they buy endangered historic buildings and resell them to property owners willing to make improvements (often in conjunction with offering low-interest loans and/or loan guarantees). For example, the Providence Revolving Fund, launched by the Providence Preservation Society in 1980, buys endangered historic properties and resells them to responsible owners. The Fund's Downcity Loan and Grant Program makes small incentive grants for sign, awning, and other small-scale storefront improvements; loans for more extensive façade improvement projects; and gap financing for larger development projects. The program was initially funded with program-related investment from the Rhode Island Foundation.
- **Incentive Grant Program for Bringing Older Buildings into Code Compliance.** Vermont offers a state income tax credit to help owners of older commercial buildings in designated historic downtown districts to bring their

buildings into state building code compliance. The credit is equal to 50 percent of eligible expenses, with caps of \$50,000 for installing elevators, \$50,000 for installing sprinkler systems, and \$12,500 for installing platform lifts. The credits can be sold to a participating bank or used to improve the terms of a mortgage loan if the property owner does not have sufficient income tax liability to use the credits.

- **Incentives for Upper-Floor Housing:** Downtown development programs have used a variety of incentives to stimulate development of upper-floor housing.

Some incentives focus on encouraging people to live downtown. For example, in downtown Detroit, five major employers have collaborated with Midtown Detroit, Inc., the district's nonprofit downtown development organization, to encourage their employees to buy or rent homes downtown. Incentives include forgivable loans of \$20,000 for first-time downtown homeowners, a \$2,500 annual rental allowance for first-time downtown renters (the allowance drops to \$1,000 in the second year), and bonuses for existing downtown renters who renew their leases.

Other incentives encourage property owners to convert vacant and underused upper-floor space to apartments. For instance, the city of Rock Island, Illinois makes up to five forgivable loans of \$20,000 per unit each year (the pool is capitalized by TIF revenue). The city also adopted the International Existing Building Code and amended its zoning ordinance to streamline the process of creating upper-floor housing in existing downtown buildings and developing new mixed-use infill buildings.

DISINCENTIVES FOR VACANT PROPERTY

- **Vacant Property Ordinances:** Shopping centers and main street districts with high vacancy rates reduce property tax revenues, encourage vandalism and other crime, and discourage new residential and commercial development. A growing number of communities have adopted ordinances that compel property owners to clean up and lease vacant or under-used property. Some communities limit these policies to residential buildings, but most include commercial buildings. Most vacant property ordinances require owners of vacant properties, or properties with a defined vacancy percentage, to register their property, pay a fee until vacancies are filled, properly maintain the building while vacant, and maintain a defined amount of liability insurance coverage. Some ordinances impose escalating fines for properties that remain vacant for more than two years after registration, compelling owners to fill vacancies, sell, or transfer ownership the building. Some require highly specific actions, such as removing graffiti within 48 hours, imposing daily fines of up to \$500 until problems are corrected, or demolishing buildings if they are not repaired and occupied within a certain period of time.

SUMMARY OF EXISTING AND POTENTIAL TOOLS AND INCENTIVES

The following summarizes the tools and incentives described above, noting whether each one is currently available in Prince George’s County and what its potential use might be for improving tenant mix and/or improving or redeveloping distressed or defunct shopping centers:

Incentive	Currently Available in Prince George’s County?	Potential Use
Brownfields Revitalization Incentive Program	Yes	Redevelopment of distressed or defunct shopping centers.
Business Plan Competition	No	Identifying potential entrepreneurs; strengthening existing businesses.
Code Compliance Incentive Grants	No	Encouraging owners of historic commercial buildings to improve compliance with life-safety codes.
Crowdfunding	Yes, but not yet used in Prince George’s County for small business development	Raising capital for new businesses or commercial property development that are high priorities to neighborhood residents.
Deferred Loan Repayment Program	No	Attracting high priority businesses with capital-intensive start-up costs.
Development of Cooperative Businesses	No	Raising capital for new businesses or commercial property development that are high priorities to neighborhood residents.
Economic Development Incentive Fund	Yes	Commercial development components of projects involving redevelopment of defunct shopping centers for mixed uses
Enterprise Zone Tax Credits	Yes	Retailers interested in opening stores in economically distressed neighborhoods; nonretail businesses interested in reusing shopping center space for operations.

Incentive	Currently Available in Prince George's County?	Potential Use
Façade Improvement Grants	Yes	Encouraging owners of commercial buildings to make small-scale façade improvements.
Federal and State Historic Rehabilitation Tax Credits	Yes	Helps owners of historic commercial buildings interested in building rehabilitation finance rehabilitation projects.
Forgivable Loans	Yes	Attracting high priority businesses.
Foundation Grants	Yes	Could help seed creation of revolving funds for business development and property redevelopment. Job training and small business training.
High Tech Real Property Tax Credit	Yes	High tech businesses interested in reusing shopping center space for operations.
Impact Fees to Guide New Development to Existing Commercial Centers	No	Discouraging development of new commercial space outside existing dense, mixed-use commercial centers.
Linked Deposit Program	Yes	Low-interest loans for MBEs/SBEs.
Maryland Economic Development Assistance Authority Fund	Yes	Redevelopment of distressed or defunct shopping centers, particularly for priority uses (such as arts/entertainment or child care centers).
Microenterprise Loan Program	Yes	Small-scale loans to business owners for business or property improvement.
Military Personnel + Veteran-Owned Small Business Loan Program	Yes	Veterans interested in launching or expanding a business.
Neighborhood Business Works Program	Yes	Small businesses and nonprofits interested in rehabilitating or redeveloping vacant or underused buildings for neighborhood benefit.

TOOLS, INCENTIVES, AND BEST PRACTICES

Incentive	Currently Available in Prince George's County?	Potential Use
New Markets Tax Credits	Yes (but uncertain future availability)	Helps property owners and developers interested in redeveloping distressed or defunct shopping centers finance redevelopment.
Performance Bonds to Help Prevent Commercial Vacancy	No	Discouraging development of redundant commercial space, particularly in redundant commercial formats.
Pop-Up Program	No	Launching new businesses; testing market viability of specific products and services; temporary use of vacant spaces.
Preservation Grant Funds	Yes	Grants for rehabilitation and/or acquisition of historic commercial buildings.
Revitalization Tax Credit	Yes	Owners of commercial buildings in economically distressed neighborhoods who are interested in improving their buildings.
Tax Increment Financing	Yes	Provides financing from future property tax revenues for site improvements and other features offering public benefits in conjunction with shopping center redevelopment projects.
Transfers of Development Rights	No	Guiding development towards denser areas, protecting undeveloped areas from sprawl.
Vacant Property Ordinance	No	Compelling property owners to improve or sell commercial properties with high vacancy rates and/or persistent vacancies.

MARKETING STRATEGY



New spending patterns are changing the way retailers think about offering luxury experiences, and unlike true luxury, these experiential or attainable luxury retailers are expanding rapidly.¹

This category of retailers includes retailers such as Apple or Whole Foods that sell premium versions of necessity items, high-priced fitness classes, customer service-oriented fashion retail, and high-end restaurants. To improve the overall quality of County retail in the near term, pursuing attainable, experiential luxury/high-end retail in the right locations should be a County priority. With a targeted effort, Prince George's County has the potential to attract more attainable luxury retailers and service providers. The "Experience! Expand! Explore!" marketing campaign has been instrumental in the attraction of retailers like Nordstrom Rack, Whole Foods, and Sweetgreen. The County can enhance its marketing efforts by providing a clear, data-driven story about the County's recent and future growth, and by touting the success of major retailers that have recently opened in the County. Also, the current marketing strategy should begin to segment potential retailers in their ideal locations and target consumers based on which of its three to four target areas they best fit.

Marketing can extend beyond retailers to other entities involved in the County real estate market, such as realtors, homebuilders, and real estate developers, as these players reach a broader audience of actors who will help to build the people, homes, and places aspects of the market that continue to enhance the marketability of the County.

The following marketing strategy outlines the three key steps that that County should undertake in order to fully realize

the benefits of the Retail Market Strategic Action Plan (SAP) and other retail market opportunity research that has been completed to date. The Retail Implementation Director will oversee the implementation of each objective. Each objective contains sub-tasks that further explain how to accomplish each objective.



¹ The Boston Consulting Group, "Shocking of the New Chic: Dealing with New Complexity in the Business of Luxury", January 30, 2014.

OBJECTIVE 1: EXPAND OUTREACH AND MESSAGING TO KEY STAKEHOLDERS

The first objective of the marketing strategy is to understand the target audience of the SAP and craft a message that responds to the unique conditions of each group in a strategic fashion. This objective is broken down into three sub-tasks that are explored in the following pages and that should be completed as a first step before moving on to the subsequent objectives.

TASK 1A: IDENTIFY TARGET AUDIENCE

The first step to a successful marketing strategy is identifying the target audiences for the effort. These audiences should be categorized and understood by their role within the real estate industry, preferences, incentives, and priorities. By fully articulating and understanding the motivations of these distinct groups, the County will be better positioned to tailor marketing efforts to these audiences and will have greater success than a one-size-fits-all approach.

RCLCO has identified four target audiences for these marketing efforts:

1. Land/Retail Property Owners
2. Retail Brokers and Realtors
3. Retailers
4. Developers

The following is a brief overview of each target audience, along with key considerations for each group. The County should utilize CoStar and the property owner, manager, and developer database generated by the Retail Implementation

Director to identify key contacts within each of the four target audiences.

1. Land/Retail Property Owners

Description: These are the owners of existing shopping centers, small commercial properties along identified main streets, or adjacent parcels. Some portion of this group, especially those that own smaller properties, are likely nonprofessional real estate owners (“mom and pops”) that have limited market knowledge or development expertise.

Why they are important: Fundamentally, this group is the most important of all the audiences—without their consent and participation, few changes are likely to occur.

Priorities: This group will be most concerned about the long-term value or operating income of their property. They will likely have limited appetite for risk if they are satisfied with the status quo.

Strategy for communication: Outreach to this group should be on a personalized basis, with phone calls and emails every three to six months. These groups should be kept abreast of the opportunities and evolving landscape for retail development within the County, with details provided on how they can improve the overall value of their holdings.

Goals for outreach: The Retail Implementation Director (or staff member under their direction) should reach out to this group at least once per quarter to answer any questions and provide updates on County marketing activities and retail successes.

Desired impact: The desired outcome of outreach to this group is to create new development opportunities for land owners and redevelopment or repositioning of existing retail centers.

2. Retail Brokers and Realtors

Description: These industry actors help connect property owners and developers to potential retailers. These professionals have a very strong regional knowledge base, are well-connected with local owners and developers, and have a grasp of the pulse of the market.

Why they are important: Brokers can help connect County officials with actors in all aspects of the real estate industry. They know who is looking for space and how retailers are making their location decisions in real time.

Priorities: Brokers are most concerned with making deals happening between owners/operators and retailers. They tend to work on commission, so it is in their interest to make deals happen quickly. They will not spend too much time on a project that they think is unlikely to happen.

Strategy for communication: The most active brokers in the area should be contacted semiregularly by County staff, generally every 6–12 months. Outreach does not necessarily need to be personalized, though the brokers with a track record for the largest and most successful retail transactions should be approached personally.

Goals for outreach: Since brokers are in constant contact with retailers and owners, they can be a first-line of information providers on the SAP and how it can create opportunities for all parties involved. Brokers can also be an invaluable resource to County staff who are interested in taking the temperature of the retail market environment.

Desired impact: Marketing to this group will furnish connections between County officials and high-priority retailers.

3. Retailers

Description: Retailers are the tenants of retail commercial space. They choose to locate in specific shopping centers based on criteria including, but not limited to, the design of the retail space, access to transportation, adjacent land uses, the presence of other retailers, and the demographic makeup of the surrounding areas.

Why they are important: Securing retailers is essential to the viability of the retail environment in the County.

Priorities: Retailers want to be in locations that can maximize overall sales and/or visibility in an area. Traditional retailers are seeking to maximize foot traffic of their target market segment, which in turn leads to great volume of sales and profits.

Strategy for communication: Retailers should be contacted by the County to promote the opportunities that exist for them in the area and provide updates on the continued evolution of the retail landscape. High-priority retailers, such as Whole Foods, Apple, and Rent the Runway, should be contacted directly or through their designated representative, such as a broker, every three to six months.

For specific retailers that the County may be trying to attract to a new project, such as a popular grocer or discount store chain, it may be beneficial to establish direct connections with the real estate decision makers within these organizations. Other retailers, either on the high- or low-end of the market, should be contacted at least every 12 months with an annual update on retail

conditions in the County. Some contact with retailers can happen organically and spontaneously, such as at industry networking events. Other contacts with higher priority targets will need to be more deliberate and calculated.

Goals for outreach: By marketing directly to retailers, the County can communicate a clear vision of the opportunities that exist for retail within the area.

Desired impact: The ideal outcome of this outreach will be to attract high-priority retailers to the County as identified in the High-End Retail research document.

4. Developers

Description: These entrepreneurs take the lead in building vibrant retail or mixed-used corridors and repositioning existing, underperforming shopping centers. There are three typical approaches that developers use:

- » Long-term owners build and hold the site, and underwrite their decisions based on a 10+ year outlook.
- » Value-add developers identify ways to reposition existing assets or build additional density within existing projects. Their goal is to improve the income and capitalization of the project and then to sell it to realize a short-term gain in value.
- » Some developers identify sites where they can easily build new space and underwrite development based on selling the property soon after lease-up and stabilization. These developers have a high-risk tolerance but short-term outlook, and do not benefit from investments that only yield value over the long-term.

Why they are important: A development partner will be essential for any redevelopment or repositioning project. Developers also have a good understanding of how and

whether the capital markets will underwrite, finance, and value a future project.

Priorities: Developers, like any entrepreneurs, are interested in obtaining profits based on the success of their efforts. They are ready to take greater risks if it translates into increased returns.

Strategy for communication: Developers within the County should be contacted on a semi-annual basis. These periodic updates will inform the development community of the opportunities being created through the policies of the SAP. Key development partners should be approached on a personalized basis, particularly if they express interest in a redevelopment or repositioning effort in any areas identified in the SAP.

Goals for outreach: Providing greater outreach to this group should lead to increased redevelopment in the areas targeted by the SAP.

Desired impact: The ideal outcome of outreach to this group will be the development of new retail centers in the target areas outlined in the SAP.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 1
- **Cost:** Low—Staff time to implement
- **Impact:** High—A clear idea of who the target audiences are will allow for a better marketing strategy overall

TASK 1B: IDENTIFY POSITIONING AND COMPETITIVE LANDSCAPE IN MARKETING EFFORTS

A key element of the marketing strategy is the positioning of the County's retail opportunities within the broader context of the region to highlight its unique opportunities. This inventory of strengths and opportunities should be continually updated to inform the subsequent aspects of the marketing strategy.

The Retail Opportunity Analysis identified the unique characteristics and subsequent retail opportunities of the County. Some of the key aspects and competitive advantages of the County outlined in that document that should be highlighted in all marketing materials include, but are not limited to:

- The sizeable concentration of well-educated, middle-class households in the County.
- The County's centrality in the Washington, D.C. metropolitan region, an area with a growing population of higher-income households.
- The current mismatch between the existing retail offerings in the County and the income and education levels of its residents.
- The many potential redevelopment targets in the County.
- The County's proretail approach and improved development review and entitlement process.

The County should monitor and update its positioning and key marketability factors on an annual basis. This includes:

- Maintaining and updating research on the key demographics (population, income, education level, etc.) of the target retail areas and PIDs.

- Tracking key marketability data points for the County as a whole, such as income, education levels, and household density.
- Identifying other projects and investments that may have changed the retail landscape, such as new transportation projects, growing employment cores, and cultural resources.
- Developing a compelling narrative about the County's positioning and integrating this narrative into the marketing strategy elements.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 1
- **Cost:** Low—Staff time to implement
- **Impact:** Low—Strong positioning creates an identity that binds together the marketing effort moving forward

TASK 1C: CLEARLY ARTICULATE GOVERNMENT SUPPORT AND COUNTY RETAIL OPPORTUNITIES

The County should summarize and articulate the specific offerings of the SAP for the retail community, and how they can be useful to each marketing target audience. These offerings should be defined in terms of specific information and incentives contained within the SAP. In other words, what are the deliverables of this plan and the key opportunities for retail in the County and how will they be employed by owners, retailers, brokers, and developers?

The SAP is a multifaceted document that outlines the gaps, opportunities, and strategies of more robust development of the County's retail environment. Not every aspect of the strategic plan or previous retail market research will be relevant to all

members of the target audiences. A clear idea of the support and offerings from the County should be summarized into a clear and concise “pitch” that is tailored to the interests, needs, and incentives of each target audience based on the priorities articulated above. This concise list of messaging and talking points should permeate all aspects of marketing outreach that the County engages in on an ongoing basis.

The following list sorts the recommended incentives by the target audience groups:

1. Land/Retail Property Owners
 - a. Façade improvement grants
 - b. Infrastructure and physical improvements
 - c. Dedicated funding sources
 - d. Tenant attraction
 - e. Marketing and business development within business/retail districts
 - f. Zoning and entitlements
 - g. Design guidelines
 - h. Feasibility analysis
2. Retail Brokers and Realtors
 - a. Tenant attraction
 - b. Remove barriers to entry for new, high-priority businesses
 - c. Funding start-up investment costs
3. Retailers
 - a. Façade improvement grants
 - b. Infrastructure and physical improvements
 - c. Remove barriers to entry for new, high-priority businesses
 - d. Crowdfunding
 - e. Business assistance
 - f. Marketing and business development within business/retail districts

- g. Funding start-up investment costs
4. Developers
 - a. Infrastructure and physical improvements
 - b. Dedicated funding sources
 - c. Tenant attraction
 - d. Zoning and entitlements
 - e. Fund demolition costs
 - f. Predevelopment assistance
 - g. Tax credits

The following is a list of key talking points and elements of the pitch about the retail opportunities for members of the target audience. These talking points should be referenced in all marketing efforts whenever possible.

- There is a strong, underserved middle class
- Strategic places for retail exist today and are only getting stronger
- There are many potential redevelopment targets
- The County is proretail and has a new and improved development review and entitlement process

The messaging and talking points about the SAP offerings and retail opportunities should be constantly refined and evolved based on the developments in the County, both in terms of changing demographics as well as new retail redevelopment sites and opportunities.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 1 and ongoing
- **Cost:** Low—Staff time to implement
- **Impact:** Medium—A clear list and explanation of the offerings of the SAP will help increase the overall effect of the marketing efforts

OBJECTIVE 2: DEVELOP MARKETING AND PROMOTIONAL MATERIALS AND STRATEGIC PARTNERSHIPS

The second objective of the marketing strategy builds on the key strategy elements explored in the first objective. Marketing and promotional materials and strategic partnerships will allow for the County to effectively communicate with the members of the target audience groups. The four sub-tasks outlined below should only be completed once the tasks of the first objective have been completed. These tasks should be continually updated and refined on an ongoing basis as elements of the plan become realized or retail conditions change.

TASK 2A: PRODUCE MARKETING COLLATERAL

Marketing materials, sometimes referred to as collateral, are an essential element of any marketing strategy. These materials can come in all shapes and sizes, from emails to newsletters, posters to radio advertisements, billboards, and beyond. Marketing collateral should be available in both print and digital formats. A database of collateral materials should be developed to allow for easy retrieval by County staff whenever needed.

The types of collateral utilized by the County should be dictated by the available resources, both in terms of financial and human capital availability. At a minimum, all marketing collateral should be consistent with the findings of the SAP and other retail research efforts, and be consistent in terms of messaging across platforms. The marketing materials produced by RCLCO and M-NCPPC for the ICSC meeting provide a template for the level of detail that should be included in the marketing materials. Marketing collateral should also make use of the recommended retail program strategies outlined in

the appendix of this document when making reference to the areas targeted for redevelopment.

Marketing collateral should help to promote new and existing developments that could attract high-end tenants. Material should reflect the key people and place factors discussed in the retail market analysis, such as household density, office employment, median income, education levels, and transportation access. Marketing collateral should also address the key offerings of the SAP to each of the targeted audience groups.

Some key factors that could be included in the marketing collateral are:

- a. Household growth by income
- b. Share of households with incomes above the area median (about \$100,000)
- c. New home communities and associated builders
- d. Recent high-quality apartment developments and associated developers
- e. Upscale retail tenants and major anchor tenants within the market
- f. Pipeline retail developments
- g. Major institutional anchors such as universities

Marketing collateral should be designed according to County visual standards and dovetail with existing branding efforts whenever possible. However, due to the evolving nature of both the retail environment and market conditions, the ability to deliver materials in the most efficient and effective method possible should be prioritized.

Implementation Summary

a way for County staff to learn more about the intricacies of the local retail environment, building deeper connections with the community, and gauge the temperature of the overall business climate.

Mass Communication

Examples: Direct mail, e-mail newsletter, social media

On a per-recipient basis, mass communication is a low-cost way to maximize the reach and exposure of marketing information. This avenue of plan distribution should be multifaceted, utilizing as many means of outreach as are feasible given the County's resources and human capital abilities.

Some popular forms of mass communication include, but are not limited to, direct mail, e-mail newsletters, and social media. These modes of communication provide a broad array of information about the retail opportunities in the County and can highlight specific strategic plan aspects and offerings. Mass communication can also be an effective way to broadcast the successes of the retail in the County or promote future industry events in which the County will take part.

Social media, such as Twitter and Facebook, should be utilized under the oversight of the Retail Implementation Director to promote the retail opportunities that exist in the County, the offerings and incentives outlined in the SAP, and news about new retail developments and openings in the County. Separate Facebook pages and Twitter accounts should be set up under a "Retail in Prince George's County" user name (or similar). Facebook postings and Tweets should be published one to five times per week, depending on staff availability and the release of news updates. Whenever possible, the Retail Implementation Director should coordinate with the marketing director of the "Experience! Expand! Explore!" account to ensure that some or all of the social media postings from the "Retail in Prince George's County" account are reposted on the countywide account. Social media is an excellent way to keep the larger

public informed about the efforts of County officials in promoting retail growth and redevelopment in the County.

Whenever possible, the mass communication efforts for the marketing strategy should dovetail with the County's "Experience! Expand! Explore!" branding campaign. For example, the logo on page 108 should be included in all printed and digital marketing materials whenever possible. The overall "Experience! Expand! Explore!" branding campaign indirectly highlights many of the key opportunities for retail in the County, including the growing population and employment base, the business-friendly climate, and the existing entertainment and regional retail centers. Tying the marketing efforts of the promotion of retail opportunities in the County to the larger branding effort will reinforce this identity as a fertile market for retail development.

However, by no means should the messaging and promotion of the SAP be limited to the framework of the County's existing branding strategy. The logo does not need to be included if it does not fit into the medium (such as a tweet) or if the branding is irrelevant to the focus of the outreach. In other words, not every conversation with a target audience member at a networking event or on a phone call needs to mention the "Experience! Expand! Explore!" campaign. Discretion should be exercised when appropriate.

The key to a successful mass communication strategy is to offer consistent updates to the target audience members without overwhelming them through an excess of information. Direct

Figure 3. Example of Experience! Expand! Explore! Branding



mail and email newsletter messages should be sent out on a quarterly to semi-annual basis. Social media postings should be sent out on a daily to weekly interval.

In-Person Industry Events and Networking

Examples: Conferences, professional educational events

Industry events and in-person networking are some of the most effective means for distributing information and awareness about the key aspects of retail conditions in the County. The real estate and retail industries hold multiple local, regional, and national events in the Washington, D.C. metropolitan area every year. Representatives from the County should be in attendance for industry events relevant to the retail sector in order to meet target audience members face-to-face to promote the benefits for retail in the County, build relationships within the community, and learn more about the trends and conditions of the retail industry. These networking interactions can be invaluable by enabling members of the target audience groups to become introduced to the local retail opportunities and have an ongoing contact person moving forward.

The following organizations are the key industry groups that frequently host events heavily attended by the target audience groups:

- **International Council of Shopping Centers (ICSC):** www.icsc.org
- **Urban Land Institute (ULI):** www.uli.org
- **Maryland Building Industry Association (MBIA):** <http://www.marylandbuilders.org/>
- **The Commercial Real Estate Development Association (NAIOP)—**<http://www.naiopdcmd.org/>

The County should check each group's website for regular updates on events and ensure that a County official well-versed in the SAP is in attendance when available. For relevant topics,

the County should also have a knowledgeable staff member participate as part of the panel or discussion.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 1 and ongoing
- **Cost:** Medium—Staff time needed on an ongoing basis and outside of office hours for industry events
- **Impact:** High—Distribution is an essential aspect of the marketing strategy; without it word will not permeate into the larger industry

TASK 2C: ENGAGE IN PROMOTIONS AND ADVERTISING

Promotional strategies are a way to highlight SAP offerings and retail opportunities in the County to the targeted audiences utilizing advertising and sponsorship. Promotions can be an excellent way to raise awareness about the retail opportunities in the County to a broader audience at a minimal cost. The marketing effort can utilize existing branding materials, such as the County's seal, branding colors, and slogans to minimize cost and present a unified image that corresponds with the larger marketing efforts within the County.

These promotional and advertising efforts should be limited to real estate and retail trade industry publications and events. There is limited value in promoting the aspects of the SAP and retail opportunities to the larger public, as few aspects of the plan implementation involve everyday residents. However, information about retail opportunities in the County, and the programs and incentives laid out in the SAP, should still be available to the public on the County's website and through social media.

The following is a list of potential venues that would be appropriate for County promotion or advertising of the retail related information:

- Booth rental on the trade floor of industry events
- Advertisement placement in monthly and quarterly trade publications
- Sponsorship of industry events at a level sufficient for logo placement on the marketing materials of the event

This is by no means an exhaustive list, so other avenues can and should be evaluated on an individual basis. There may be other opportunities to reach the targeted audience groups through strategic promotion or advertising in other venues.

The County should establish a list of potential industry events and trade publications that would be appropriate for promotions or advertising. RCLCO recommends developing a budget for promotions and advertising that will allow for two to four key investments annually.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 2 and ongoing
- **Cost:** Medium—Little staff time, but budget will be necessary
- **Impact:** Medium—Well-placed promotions and advertising can raise awareness and community engagement

TASK 2D: EXPLORE JOINT VENTURES AND PARTNERSHIPS

Joint ventures and partnerships are a key element to ensuring the success of the SAP in the multiactor world that typifies the real estate industry. There are multiple for-profit and nonprofit entities that will be impacted by the SAP and who could be

strategic partners in its realization. In addition to providing expertise to the County, these organizations can also leverage their networks to further promote the efforts of the County and the SAP.

Some strategic partners that should be consider include, but are not limited to:

1. Higher education institutions
2. Real estate industry groups
3. Local business groups
4. State governmental agencies

Each of the potential strategic or joint venture partners are defined and further explained below:

Higher Education Institutions

Examples: University of Maryland, Prince George's County Community College

Higher education institutions train the next generation of leadership in, among other key professions, the fields of planning, real estate, and business. There may be opportunities to partner with academic leaders and instructors within local institutions to provide student support for SAP initiatives. For example, an urban planning professor could utilize a shopping center location highlighted for redevelopment in the SAP as a site for a real estate studio course. Students could provide additional support in data collection, market analysis, and visioning processes. Higher education institutions could also provide an excellent resource for recruiting interns who can focus on the implementation of the SAP. Eventually, these students and interns are likely to be professionals in the regional real estate community that know and appreciate the County's strengths and can help influence real estate decisions by their companies.

Real Estate Industry Groups

Examples: Urban Land Institute (ULI), International Council of Shopping Centers (ICSC)

Industry groups are key organizing agents in real estate, providing a venue for the dissemination of news, best practices and business connections. The County could utilize a strategic partnership to encourage the retail opportunities in the area, promote the successes of the SAP, and attract other target audience members such as developers, retailers, and land owners. An example of a strategic partnership would be Technical Assistance Panels (TAP) sponsored by ULI. In these panels, experts from the real estate industry provide guidance and expertise on specific plans or areas that a public entity is targeting for improvement. A TAP sponsored by ULI could provide specific, actionable guidance on the redevelopment of a retail center identified in the SAP. Another avenue of collaboration could be in providing speakers during an industry event presentation. For example, the County could also provide speakers to share more about their experience working on the SAP, addressing the challenges and opportunities of developing a robust retail market in the area.

Local Business Groups

Examples: Prince George's Chamber of Commerce, Prince George's Business Roundtable

Local business groups are distinct from the groups listed above because they are not industry-specific. Rather, they connect entrepreneurs across businesses and industries to share connections and best practices. They also advocate for the interests of business owners and are highly attuned to the interests and incentives of this group. The County could partner with either the Chamber of Commerce or the Business Roundtable to provide a speaker to present to each group. The County officials could provide the business community with an overview of the retail opportunities in the County,

summarize the offerings under the SAP and overall goals for the retail environment in the County. These groups could also be key in building connections with high priority retailers or retail owners who may not have the broadest market knowledge about retail in the County, but could be key partners in the evolution of County retail.

State Governmental Agencies

Examples: Maryland Department of Commerce, Maryland Economic Development Corporation (MEDCO)

There are multiple state-level, governmental agencies that are tasked with promoting economic prosperity and growth in Maryland. These organizations engage in all aspects of the business world, from providing training to issuing bonds for redevelopment. Some of the programs of these state-level agencies could overlap with the same County-level initiatives of the SAP. For example, MEDCO is able to issue bonds, purchase real estate, and manage redevelopment projects. It could be a strong strategic partner in the acquisition and redevelopment of the retail centers identified for reinvestment in the SAP. There may also be opportunities to utilize state-level funds to finance the signage improvement grants or other SAP offerings.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 2 and ongoing
- **Cost:** Medium—Staff time to make contact and time spent outside of normal business hours
- **Impact:** High—A key partnership or joint-venture could jump start crucial aspects of the SAP

OBJECTIVE 3: EVALUATE MARKETING SUCCESS

The final and ongoing object of the Marketing Strategy is to evaluate the overall success of the outlined marketing efforts. It is essential to establish tangible metrics to evaluate the impacts and success of the marketing strategy. These metrics, once identified and agreed upon, should be consistently monitored to ensure that the plan is being realized in a way that is delivering value to the County and its stakeholders. Finally, the findings from the evaluation process should be integrated into the Marketing Strategy, thereby revising and enhancing the goals and strategies. This objective is outlined in two key tasks.

TASK 3A: ESTABLISH MARKETING GOALS

The first key to evaluation is to establish a set of goals that can be described both quantitatively and qualitatively. These goals will then be used to establish how successful the marketing strategy has been, and what improvements should be introduced into the strategy. The goals should be written in such a way so that it is possible to establish how successful they have been. In other words, the goals language should be specific to avoid ambiguity as to whether they have been successful.

The following are some examples of quantitative and qualitative goals that should be part of the Marketing Strategy goals:

Quantitative

County officials:

- Attend one to two real estate industry or business group events per month.
- Send one to two email newsletters or updates per month.

- Publish one to five tweets or Facebook page updates per week.
- Make personalized contact with four to six key target audience members per week by calling retail owners, developers and brokers, attending networking events or making office visits.

Qualitative

County officials:

- Establish and deepen relationships with high-priority retailers identified in the SAP and Market Opportunity Analysis document.
- Develop a partnership with a local higher education institution.
- Ensure that retail brokers in the County are aware of the goals, offerings, and implementation of the SAP.

These goals are by no means an exhaustive list that should be adopted under the SAP. A more exhaustive list should be established upon the completion of objectives one and two of the marketing strategy. After fully completing the action items above, County officials should collaborate with all individuals and entities outlined in the SAP to ensure that the goals of the marketing strategy are in-line with the SAP.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 2
- **Cost:** Low—Staff time to implement
- **Impact:** Medium—Goal setting is an important aspect to a marketing strategy

TASK 3B: MONITOR MARKETING RESULTS

Once marketing goals have been established and agreed upon by key County staff members, it is essential to constantly monitor how well they are being achieved. The monitoring of marketing results will allow the County to better understand how successful the marketing of retail in the County has been and whether or not adjustments need to be made to the marketing strategy itself. Ideally, this final step of the marketing strategy will act as a feedback loop for all of the other elements, allowing for constant refinement and enhancement as needed.

The goals of the marketing strategy should be monitored on a semi-monthly or monthly basis by County staff. Each goal should be reviewed and specific metrics should be identified and reviewed. If goals are not on track to be met during a given time period, County staff should either prioritize the realization of those goals over the subsequent time period, or make note to consider revising the goal during the annual goal audit.

Every calendar or fiscal year, the County staff should complete a full audit of the marketing strategy goals. Success and deficits should be identified and articulated. If goals were not reached, County staff should allocate additional resources to ensure the accomplishment of the goal over the following year or adjust the goal to better match the available fiscal and human capital resources. Alternatively, if goals have been thoroughly outperformed by County staff, it may be worth considering an upward revision to encourage continued strong performance within that category.

Implementation Summary

- **Lead:** Retail Implementation Director
- **Timeframe:** Year 2 and ongoing
- **Cost:** Low—Staff time to implement

- **Impact:** High—Monitoring and revision of goals is the feedback loop to ensure realization of the marketing strategy



APPENDIX



APPENDIX I: SHOPPING CENTER INVENTORY

INVENTORY OF SHOPPING CENTERS FROM RETAIL SURVEY PRINCE GEORGE'S COUNTY, MD OCTOBER 2014

Center Name	Center Address	Local Trade Area	RCLCO Center Type	Year Built	Year Renovated	Level of repair/reinvestment	Quality of Tenants	Center RBA/ GLA	Occupied GBA	Percent Leased	Number Of Stores	Anchor GLA (SF)	RCLCO Anchor	RCLCO Junior Anchor	RCLCO Grocery Anchor	RCLCO In-line Tenants/Mix	Land Area (AC)	Number of Parking Spaces	Average Weighted Rent
Steeplechase 95	00 Ritchie Marlboro Rd	Central Inside I-495	Strip/ Convenience	2008		A	National - mid	61,063	61,063	100%			0	0	0	Mostly fast casual restaurants; hair salon and dentist office	6.0	265	-
Olde Forte Village	1 Swan Creek Rd	Southwest	Community Center	1981	2003	A-	Regional - mid	136,841	130,177	95%	43		Safeway	Advance Auto Parts, Dollar Tree	Safeway	60% salons, fast food, electronics, health clinic	112.5	1,077	Withheld
Eastover Shopping Center	10 Audrey Ln	Southwest	Community Center	1953	1993	C+	Regional - mid	269,621	238,642	89%	54	94,490	Giant	Dollar Tree, CVS	Giant	60% restaurants, cleaners, tax services, barber and salons, wireless carriers	76.8	2,320	Withheld
Hollywood Square	10005-10013 Rhode Island Ave	College Park	Strip/ Convenience	1970		C	Local - low	12,091	12,091	100%			0	0	0	Video; Bakery; Car rental	0.5	36	-
Lake Arbor Village Shopping Center	10200-10274 Lake Arbor Way	Bowie	Neighborhood Center	1990		C+	Local - low	57,296	51,761	90%	26		0	0	0	Nearly 100% food and service oriented	5.7	220	\$21.96
Vista Gardens Marketplace	10201-10651 Martin Luther King Jr. Hwy	Bowie	Power Center	2006		A+	National - mid	256,072	254,151	99%		267,359	Shoppers, Home Depot, Target	Office Depot	Shoppers	Food, services	65.7	2,655	Withheld
The Village at North College Park	10240 Baltimore Ave	College Park	Neighborhood Center	2007		A	Local - mid	82,294	82,294	100%			0	0	0	0	6.4	267	Withheld
Greenbelt Roosevelt Center	103-151 Centerway	College Park	Neighborhood Center	1938		B+	Local - mid	56,124	54,143	96%		0	Grocery - co-op; theater (closed for repair)	0	Non-National	Food	1.5	269	\$9.24
Largo Plaza	10402-10698 Campus Way S	Bowie	Power Center	1973	1998	A-	National - mid	404,132	390,472	97%	34	251,031	Target	Giant	Giant	40% big box like Petsmart and Five Below; 15% smaller retail like Dollar Tree and Payless	188.0	1,918	Withheld
Beltsville Plaza	10413-10425 Baltimore Ave	College Park	Neighborhood Center	1986		A-	Local - mid	28,697	28,697	100%		12,177	Rexel	0	0	Yia Yia's Restaurant; Arby's outparcel	7.6	110	-
Chestnut Hills	10452 Baltimore Ave	College Park	Neighborhood Center	1960	2005	C+	Local - low	81,834	79,330	97%	19	27,850	Peppo, Rite Aid	0	0	Cleaners, bakery	14.6	357	\$24.96
Eastgate Shopping Center	10501-10605 Greenbelt Rd	Cheverly-New Carrollton	Neighborhood Center	1981	2007	B	Regional - mid	109,287	83,025	76%	25	9,010	Giant	0	Giant	Beauty supplies	63.3	327	Withheld
Kettering Plaza	10644-10694 Campus Way S	Bowie	Community Center	1974		C	National - low	89,428	89,428	100%		18,719	Ross	CVS	0	40% local retail	1.8	578	-
Tantallon Shopping Center	10701-10801 Indian Head Hwy	Southwest	Neighborhood Center	1966		B+	Local - mid	93,845	93,845	100%	10	8,000	YMCA	AutoZone	0	Nearly 100% occupied; pizza, gym, cleaners, salons, tax services	21.8	432	-
Sunrise Plaza	10800-10820 Rhode Island Ave	College Park	Strip/ Convenience	1986	1999	C-	Local - low	58,301	51,025	88%	2		0	0	0	0	3.2	179	\$12.96
St. Mary's Shops	10912 Baltimore Ave	College Park	Strip/ Convenience	2014		A+	National - mid	28,186	25,531	91%			Aldi	Panera, TD bank	Aldi	0	0.0	25	Withheld
Beltsville Commerce Center	10957-11001 Baltimore Ave	College Park	Strip/ Convenience	1989		C+	Local - low	26,000	26,000	100%			0	Old Line Wine, Spirits, and Bistro	0	Three Brothers, Beauty, Atomic Music Store	2.3	100	\$23.52
Powder Mill Station Shopping Center	11101-11123 Baltimore Ave	College Park	Strip/ Convenience	1989		C	Local - low	11,527	9,001	78%	10		0	0	0	0	1.2	60	\$21.96
CVS Center	11110-11118 Baltimore Ave	College Park	Neighborhood Center	1950		C+	Local - low	22,780	22,780	100%	2	11,126	0	CVS	0	0	0.6	50	-
Next to Eastgate - possible addition	11300 Greenbelt Rd	Cheverly-New Carrollton	Strip/ Convenience	2007		B+	Local - low	22,540	18,341	81%			0	0	0	Tons of vacancy - possible addition to Eastgate Center	9.6	125	Withheld
South Potomac Commerce Center	11388-11412 Livingston Rd	Southwest	Strip/ Convenience	1972		C-	Local - low	16,100	11,049	69%			0	0	0	A couple vacancies with signs still up; tag and title, ethnic restaurants, salons, church	1.8	100	\$19.56
Maryland Farms Shopping Center	11430-11472 Cherry Hill Rd	College Park	Strip/ Convenience	1973	2001	B	Local - low	43,400	41,799	96%	9		0	0	0	Restaurants, cleaners, beauty, cash depot	1.4	160	\$24.00
Calverton Shopping Center	11601-11623 Beltsville Dr	College Park	Neighborhood Center	1967	2007	A	Regional - mid	76,960	74,382	97%	2	42,000	Giant	Caves	Giant	0	14.0	447	Withheld
	1200 Sandy Spring Rd	Laurel	Strip/ Convenience	1955		C-	Local - low	15,230	15,230	100%			0	0	0	Jazzercise and Fidos for Freedom	1.6	45	-
Mitchellville Plaza	12100-12200 Central Ave	Bowie	Neighborhood Center	1991		C+	Regional - low	156,414	152,019	97%	51	45,100	Food Lion	0	Food Lion	60% inline: UPS Store, cleaners, pharmacy, offices	30.0	767	Withheld
Fairwood Green	12420 Fairwood Pky	Bowie	Neighborhood Center	2007		A+	Regional - mid	119,084	113,844	96%	20	25,000	Safeway	Gold's Gym	Safeway	Wine, casual food	28.4	645	\$26.16
Crystal Plaza	12525-12765 Laurel Bowie Rd	Laurel	Neighborhood Center	1969	1987	C-	Regional - low	281,321	276,567	98%	32	38,285	Food Lion	Rite Aid (out parcel)	Food Lion	Goodwill, liquor, fast casual, medical office	78.9	980	\$24.96

**INVENTORY OF SHOPPING CENTERS FROM RETAIL SURVEY
PRINCE GEORGE'S COUNTY, MD
OCTOBER 2014**

Center Name	Center Address	Local Trade Area	RCLCO Center Type	Year Built	Year Renovated	Level of repair/ reinvestment	Quality of Tenants	Center RBA/ GLA	Occupied GBA	Percent Leased	Number Of Stores	Anchor GLA (SF)	RCLCO Anchor	RCLCO Junior Anchor	RCLCO Grocery Anchor	RCLCO In-line Tenants/Mix	Land Area (AC)	Number of Parking Spaces	Average Weighted Rent
Potomac Village	12740-12788 Old Fort Rd	Southwest	Neighborhood Center	1974	1988	A-	Regional - low	80,000	71,224	89%	17	7,925	Fitness Evolution	Dollar General	0	Nearly 100% occupied; martial arts, salons, cleaners, bank, clinic, restaurants	7.7	350	\$19.08
Bowie Road Shopping Center	131 Bowie Rd	Laurel	Neighborhood Center	1962	1994	C	Local - low	101,078	95,094	94%	11		Vacant	0	0		8.4	450	\$23.04
Town Center Shopping	13200-13360 Laurel Bowie Rd	Laurel	Neighborhood Center	1968		B-	Regional - low	88,266	79,766	90%	4	20,000	Pepboys, Super Best Market	CVS, Family Dollar	Non-National	Ethnic food, laundry	34.1	887	Withheld
Pointer Ridge Plaza	1334 Northwest Crain Hwy	Bowie	Neighborhood Center	1966		B+	National - mid	72,952	32,522	45%	2	1,450	CVS	0	0	Subway; salons; liquor store	10.2	480	Withheld
Marlo Home Center	13450-13272 Baltimore Ave	Laurel	Neighborhood Center	1988		F	Local - low	213,900	211,397	99%	2	163,672	Marlo furniture	0	0	0	12.6	425	\$21.84
Contee Station	13480-13511 Baltimore Ave	Laurel	Strip/ Convenience	1984		C	Local - low	30,000	22,707	76%			0	0	0	Furniture, restaurant	4.9	70	\$22.56
Laurel Center	13600 Laurel Bowie Rd	Laurel	Neighborhood Center	1982		B-	Regional - low	58,015	58,015	100%	4	39,000	Pepboys, Super Best Market	CVS, Family Dollar	Non-National	Ethnic food, laundry	8.4	366	-
Centre at Laurel	13600-13700 Baltimore Ave	Laurel	Community Center	2005		A	Regional - low	157,963	156,968	99%		93,242	Shoppers	PetSmart	Shoppers	0	165.2	373	Withheld
Laurel Center I	13919 Baltimore Ave	Laurel	Strip/ Convenience	1987		B+	Local - mid	65,000	48,685	75%			0	0	0	Services and convenience	5.5	234	\$6.00
La Union Mall	1401 University Blvd E	Langley Park-Hyattsville	Neighborhood Center	1988		C-	Local - low	77,000	77,000	100%	60		0	0	0	All inline type	4.8	334	-
Laurel Lakes Centre	14050-14368 Baltimore Ave	Laurel	Power Center	1985	1999	A-	National - mid	460,892	452,458	98%	29	293,077	Safeway, Best Buy, Lowes	Michaels, Staples, Ross, DSW	Safeway	Subway, hair cuttery	183.2	2,767	\$35.04
Laurel Pond	14201-14217 Baltimore Ave	Laurel	Strip/ Convenience	1989	2007	B	Local - low	20,000	20,000	100%	11		0	0	0	FedEx, beauty, services	1.6	69	-
Walker Mill Square Shopping Center	1420-1488 Addison Rd	Central Inside I-495	Neighborhood Center	1991		B-	National - low	47,768	44,568	93%	27		Family Dollar	Baden Medical Services	0	10% vacant; pizza, laundry, salons, restaurants, convenience store	11.3	217	\$16.56
Duron Plaza	14261-14263 Baltimore Ave	Laurel	Strip/ Convenience	1987		B	Local - low	17,176	15,177	88%			0	0	0	0	0.9	96	\$24.00
Boulevard Shops	14601-14635 Baltimore Ave	Laurel	Strip/ Convenience	1990		B	Local - mid	50,347	37,519	75%	13		0	Verizon	0	0	7.0	228	\$25.68
Laurel Convenience Center	14631 Laurel Bowie Rd	Laurel	Strip/ Convenience	2003		A	Regional - mid	12,250	12,250	100%			0	0	0	Davita, Nail Salon	0.0	60	-
Tower Plaza	14703-14707 Baltimore Ave	Laurel	Neighborhood Center	1988		A-	Local - mid	47,085	27,083	58%	12	9,788	0	0	0	Restaurants, soft goods, beauty	5.0	200	\$30.00
Towne Centre At Laurel	14828 Baltimore Ave	Laurel	Lifestyle Center	2014		A+	National - mid	335,655	240,396	72%	100		Harris Teeter, Regal Cinemas, Burlington Coat Factory, Old Navy, Sports Authority	Party City	Harris Teeter	Mostly fast casual restaurants; hair and nail salons	197.5	1,930	Withheld
	15000-15200 Major Lansdale Blvd	Bowie	Community Center	1997		A	National - mid	139,889	139,889	100%		120,623	Regal Cinemas	Smokey Bones, TGI Fridays, Seafood	0	0	17.7	742	-
University Place Center	1500-1502 University Blvd	Langley Park-Hyattsville	Strip/ Convenience	1959	2006	C-	Local - low	30,161	30,161	100%	1		0	0	0	0	2.3	130	-
University Plaza	1501-1535 University Blvd	Langley Park-Hyattsville	Neighborhood Center	1972	2009	C-	Local - low	99,517	93,914	94%	7	10,000	Deal\$	Mattress Warehouse	0	0	13.8	530	\$25.20
Crossroads of Laurel	15101 Baltimore Ave	Laurel	Strip/ Convenience	2004		B-	Local - low	17,600	17,600	100%			0	0	0	Nails, food	1.5	0	-
Free State Shopping Center	15160-15528 Annapolis Rd	Bowie	Community Center	1970	1995	B	Regional - mid	275,674	262,938	95%	33	118,630	Giant, ross	TJ Maxx, Office Depot	Giant	Small local serving - Starbucks, financial, fast casual	128.9	1,040	Withheld
Bowie Town Center	15606 Emerald Way	Bowie	Regional/ Super Regional Mall	2001		A+	National - mid	828,688	824,545	100%		368,243	Macy's, Sears, Barnes & Noble	Off Broadway	0	60% mall-quality tenants	231.7	7,497	Withheld
The Woodlyn	15638 Livingston Rd	Southwest	Strip/ Convenience			C	Local - low	7,910	0	0%			0	0	0	15% vacant; bakery, barbers, offices			
Accokeek Village Center	15785-15797 Livingston Rd	Southwest	Neighborhood Center	1999		A-	Regional - low	60,293	60,293	100%	10	33,000	Food Lion	0	Food Lion	100% occupied; salon, Fast food, cleaners, convenience store	4.8	852	Withheld

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Ritchie Marlboro Marketplace	1701-1791 Ritchie Marlboro Ct	Marlboro-Westphalia	Power Center			A+	National - mid	192,535	0	0%			BJs	TJMaxx, Big Lots	BJs	Dollar Tree, Modell's, Bed Bath and Beyond			
	17-31 Hampton Park Blvd	Central Inside I-495	Strip/ Convenience	1987		C-	National - low	13,561	13,561	100%			Jiffy Lube	0	0	100% auto related sales and body shops	1.4	35	-
TikTok Liquors	1810-1820 University Blvd E	Langley Park-Hyattsville	Strip/ Convenience	1988		C	Local - low	15,966	15,966	100%	1		0	0	0	Liquor store	2.4	150	-
	1817-1823 East-west Hwy	Langley Park-Hyattsville	Strip/ Convenience	1955		C-	Local - low	14,342	14,342	100%	1	13,000	0	Rite Aid	0	Papa Johns, 2 others	0.0	90	-
Gorman Plaza	201-225 Gorman Ave	Laurel	Strip/ Convenience	1970		Defunct	Local - low	18,747	15,148	81%	8		0	0	0	Only Pasta Plus in business	0.2	40	\$35.04
2031 University Blvd	2031 University Blvd E	Langley Park-Hyattsville	Strip/ Convenience	1964		C-	Local - low	40,000	29,500	74%			0	0	0	2 restaurants/clubs	2.5	245	\$12.12
Riggs Plaza	2065 University Blvd E	Langley Park-Hyattsville	Strip/ Convenience	1951		C-	Local - low	77,237	74,735	97%	1		0	0	0	Insurance, cleaners	6.5	40	\$15.00
Kaywood Shopping Center	2201-2303 Varnum St	Langley Park-Hyattsville	Strip/ Convenience	1942		C-	Local - low	47,507	40,276	85%	13		Church, Family Dollar	0	0	0	2.8	80	Withheld
Adelphi Plaza	2328-2340 University Blvd	Langley Park-Hyattsville	Neighborhood Center	1963		C-	Local - low	42,716	42,716	100%			International super market	0	Non-National	0	8.4	160	-
Hillcrest Heights Shopping Center	2346 Iverson St	Branch Avenue	Neighborhood Center	1953	2004	B-	Regional - low	83,301	83,301	100%	23	39,056	Save a Lot	Family Dollar	Sav-A-Lot	Nearly 100% occupied; fast food and casual restaurants; cleaners and laundry, hardware store, barber, jewelry, tax services, salons	9.0	700	-
	2390-2396 Iverson St	Branch Avenue	Strip/ Convenience	1956		C-	Local - low	22,314	22,314	100%		22,406	Family Furniture	0	0	40% vacant; salon	3.7	80	-
Adelphi Shopping Center	2400-2520 University Blvd E	Langley Park-Hyattsville	Neighborhood Center	1953	1997	B+	Local - low	40,086	37,809	94%	9	8,000	Mega Farmers Market	Advanced Auto Parts	Non-National	0	7.0	315	\$35.04
Chillum Shopping Center	2441 Chillum Rd	Langley Park-Hyattsville	Neighborhood Center	1965	1992	A-	Regional - low	61,403	59,585	97%	10	30,030	Shoppers	0	Shoppers	Only 3	7.0	550	\$21.96
Walters Lane Plaza	2801-2817 Walters Ln	Central Inside I-495	Strip/ Convenience	1973		C-	Local - low	11,935	10,885	91%			0	0	0	100% occupied; church, salons, laundry, record store	1.1	50	\$15.96
Watkins Park Plaza	28-50 Watkins Park Dr	Bowie	Neighborhood Center	1985		B-	National - mid	113,443	113,443	100%	29	500	LA Fitness	CVS	0	80% retail; battery store; wireless carrier; restaurants	37.4	646	-
Metropolitan Shops	2900-2970 Belcrest Center Dr	Langley Park-Hyattsville	Neighborhood Center	2008		A-	Regional - mid	160,000	153,648	96%		20,303	LA Fitness, Staples,	0	0	0	13.2	585	Withheld
Queens Chapel Town Center	2906-3118 Hamilton St	Langley Park-Hyattsville	Neighborhood Center	1944		B	Local - mid	112,743	111,187	99%	36		0	0	0	Post office, services, Aaron's, 7/11	5.8	188	\$24.00
Penn-Mar Shopping Center	2950-3436 Donnell Dr	Central Inside I-495	Community Center	1960	2004	B+	National - low	386,551	367,223	95%	63	188,809	Shoppers, Ross	Burlington, PetCo, Staples	Shoppers	50% minor retail like Party city, salons and discount fashion	50.1	3,110	Withheld
The Shops At Queens Chillum	3032-3130 Queens Chapel Rd	Langley Park-Hyattsville	Neighborhood Center	1959	2008	B-	Regional - low	81,408	73,495	90%	2	30,080	Pricerite Grocery	CVS	Non-National	Payless, restaurants	12.1	461	\$29.28
Isiah 58	3100-3140 Branch Ave	Branch Avenue	Neighborhood Center	1963		C+	Local - low	147,521	147,521	100%	3		Skating rink	Thrift store churches, pawn shop	0	0	8.5	30	-
	3171-3197 Queens Chapel Rd	Langley Park-Hyattsville	Strip/ Convenience	1948		C+	Local - mid	31,206	31,206	100%			Family Dollar	Advanced Auto Parts	0	0	1.3	59	-
Rosecroft Shopping Center	3201 Old Brinkley Rd	Branch Avenue	Neighborhood Center	1973	1986	C	Regional - low	119,010	104,729	88%	27	32,669	Jumbo Food	Family Dollar	0	Mostly occupied; fast casual restaurants, mattress store, liquor store, salon, thrift store, church	8.3	482	Withheld
Bowie Marketplace	3206-3272 Superior Ln	Bowie	Neighborhood Center	1964	1990	Defunct	National - low	243,463	176,730	73%	45		Vacant	Rite Aid	0	Restaurant	20.8	1,230	Withheld
Penn Forest Shopping Center	3300-3320 Walters Ln	Central Inside I-495	Strip/ Convenience	1967		C+	National - low	36,382	24,383	67%			Dollar General	0	0	100% occupied; salons, liquor store, laundry, Chinese	5.8	200	Withheld
Collington Plaza	3300-3560 Crain Hwy	Bowie	Neighborhood Center	1993		B+	Regional - mid	121,955	121,955	100%	20	64,885	Giant	Advance Auto Parts, 7-Eleven	Giant	60% retail; banks and hair salons	12.8	1,530	-
Marlo Plaza	3306 Marlo Lane	Central Inside I-495	Neighborhood Center			C-	Local - low	240,875	0	0%			Marlo Furniture Showroom	0	0	50% vacant; carpeting, Atlas, children's learning center			
	3329 Superior Ln	Bowie	Strip/ Convenience	1970		C	Local - mid	12,000	12,000	100%			0	0	0	Rita's, tool rental, Chinese, taco bell	1.0	40	-

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Centre at Forestville	3393 Donnell Dr	Central Inside I-495	Regional/Super Regional Mall	1980	2004	A	National - mid	480,163	480,163	100%	78	150,580	Target, JCPenney	Sears Appliance and Mattress	0	Mostly clothes, shoes, jewelry	79.0	2,662	Withheld
Sam's Shopping Plaza	3411-3433 Branch Ave	Branch Avenue	Strip/ Convenience	1977		C	Local - low	12,000	10,030	84%			0	0	0	Salons and barber, insurance, laundry, fast casual food	3.7	40	Withheld
The Mall At Prince Georges	3500 East West Hwy	Langley Park-Hyattsville	Regional/ Super Regional Mall	1957	2004	C	National - low	928,274	894,670	96%	126	499,788	Target, Macy's, JCPenney	Old Navy, TJ Maxx, Marshalls, Ross Dress for Less	0	Mostly apparel, shoes, jewelry; some services; Fast Casual Restaurants	155.6	3,673	Withheld
Prince George's Station	3501-3521 East West Hwy	Langley Park-Hyattsville	Neighborhood Center	2004		B+	Regional - mid	36,000	36,000	100%		50,000	Giant	0	Giant	Nails, subs	10.0	300	-
	3510-3514 Old Silver Hill Rd	Branch Avenue	Strip/ Convenience	1957		C-	Local - low	10,892	10,892	100%			0	0	0	Nearly 100% occupied; mini mart, seafood restaurants, tattoos, hubcap shop	0.6	20	\$18.96
The Shoppes at Metro Station	3601-3605 East West Hwy	Langley Park-Hyattsville	Neighborhood Center	1999		A-	Local - mid	32,581	32,581	100%		11,294	0	CVS	0	Cleaners, optician, beauty, Chinese	10.0	193	-
Port Towns Shopping Center	3601-3831 Bladensburg Rd	Langley Park-Hyattsville	Neighborhood Center	1987		C	Regional - low	56,000	56,000	100%	13	36,300	Shoppers	CVS	Shoppers	Hair, electronics	5.0	300	-
St. Barnabas Plaza	3650-3674 St Barnabas Rd	Branch Avenue	Strip/ Convenience	1988		C-	Local - low	14,071	14,071	100%			0	0	0	Barbers, salons, thrift store, convenience store, cleaners, fast food	1.0	80	-
St. Barnabas Square	3671 St. Barnabas Road	Branch Avenue	Strip/ Convenience			C-	Local - low	5,473	0	0%			0	0	0	Several salons, barber, pizza, event center			
	3700-3720 Old Silver Hill Rd	Branch Avenue	Strip/ Convenience	1974		C+	Local - low	24,000	22,500	94%			0	Auto Parts Depot	0	100% occupied; workforce development centers, exterminators, churches	1.5	50	\$10.44
Iverson Mall	3701-3891 Branch Ave	Branch Avenue	Regional/Super Regional Mall	1967	2002	B	National - low	620,209	608,859	98%	80	298,000	Burlington Coat Factory	0	0	Shoes, clothing, and jewelry; food court	59.0	4,180	Withheld
	3720 Old Silver Hill Rd	Branch Avenue	Strip/ Convenience	1959		C-	Local - low	13,000	3,817	29%			0	0	0	About 50% vacant; salon, barber, fast casual restaurant	0.4	40	\$18.48
The Shoppes at Bowie Town Center	3800-3900 Evergreen Pky	Bowie	Neighborhood Center	2004		B	National - mid	92,286	67,286	73%		20,000	AC Moore; Five Below	Party City	0	30% - California Tortilla; fashion stores; wireless carrier; medical clinic; sushi	35.0	250	Withheld
	3814-3824 Bladensburg Rd	Langley Park-Hyattsville	Strip/ Convenience	1947		C-	Local - low	10,324	10,324	100%			0	0	0	Mattress, thrift, tax	0.3	15	-
Marlow Heights Shopping Center	3899-4277 Branch Ave	Branch Avenue	Power Center	1957	2001	B	National - mid	762,291	746,969	98%	60	170,670	Macy's	Giant	0	Clothing, liquor stores, restaurants, salons, mini mart	41.5	2,000	\$23.16
	3900 Bexley Pl	Branch Avenue	Strip/ Convenience	1978		B-	Local - low	28,000	28,000	100%			0	0	0	churches, ballroom, restaurant	2.9	200	-
Silver Hill Station	4025 Silver Hill Rd	Branch Avenue	Strip/ Convenience	1990		C	Local - low	36,000	36,000	100%			0	0	0	Nearly 100% occupied; salons, liquor store, dentist, fast casual restaurant, cleaners, church	3.6	100	-
Bowie Town Center Strip	4101 Northview Dr	Bowie	Community Center	2001		A-	National - mid	107,005	107,005	100%		76,928	Safeway	Dollar Tree	Safeway	60% local and regional stores (Christian book, blinds)	0.0	0	\$0.00
S & R Center	4317-4325 Kenilworth Ave	Cheverly-New Carrollton	Strip/ Convenience	1987		C+	Local - low	20,000	20,000	100%			0	0	0	Nails, bars, fast casual	1.5	120	-
	4410-4418 Powder Mill Rd	College Park	Strip/ Convenience	1968		B-	Local - low	15,584	15,584	100%			0	0	0	7/11	1.1	82	-
Bowie Gateway Center	4410-4600 Mitchellville Rd	Bowie	Power Center	1995		B+	National - mid	564,067	564,067	100%	15	333,371	Target	Haverly's, Petsmart, Sports Authority, Staples, Big Lots	0	25% other big box	34.0	1,169	-
College Park Center	4513 College Ave	College Park	Strip/ Convenience	1920		A-	Local - high	18,370	18,370	100%			0	0	0	0	0.9	32	-
	4516-4534 St. Barnabas Rd	Branch Avenue	Strip/ Convenience	1959		C-	National - low	17,332	13,231	76%			0	0	0	Cricket, pizza, Dollar Rent a car	1.8	85	\$18.96
Three Brothers Center	4521-4531 Kenilworth Ave	Cheverly-New Carrollton	Strip/ Convenience	1990		B-	Local - mid	21,250	21,250	100%			0	0	0	Three brothers restaurant, Chinese, self defense	1.7	95	-

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	4620 St Barnabas Rd	Branch Avenue	Strip/ Convenience	1972		C-	Local - low	16,760	16,760	100%			0	0	0	100% occupied; Salons, church, liquor store, used furniture store, Chinese food	0.9	50	-
Suitland Shopping Center	4628-4670 Suitland Rd	Central Inside I-495	Neighborhood Center	1954		C	Local - low	140,628	119,112	85%		0	0	0	0	Pawn, salons, tax services, fast food	3.2	120	\$12.00
College Park Marketplace	4700-4738 Cherry Hill Rd	College Park	Community Center	1998		A	National - mid	238,765	235,971	99%		138,542	Home Depot, Shoppers, Best Buy	0	Shoppers	0	43.0	1,138	Withheld
Silver Hill Shopping Center	4701 Silver Hill Rd	Central Inside I-495	Strip/ Convenience	1990		C-	National - low	32,071	32,071	100%	8	11,000	Rite Aid	Church	0	0	3.0	150	-
Coral Hills Shopping Center	4801-4829 Marlboro Pike	Central Inside I-495	Neighborhood Center	1988		C-	Regional - low	79,400	79,400	100%	17	45,930	Shoppers	Family Dollar, Auto Zone	0	40% retail; salons, laundry, checks cashed, tax services, restaurants	7.0	345	Withheld
Andrews Manor Shopping Center	4803-4941 Allentown Rd	Branch Avenue	Community Center	1960	1995	B	Regional - low	118,436	71,524	60%	27	10,601	Value Village, ShopSmart	Family Dollar	0	Nearly 100% occupied; carry out and fast food, barber, pawn shop, tax services, liquor store, wireless carrier, rental center, cleaners, beauty supply	49.4	1,992	\$16.56
Jemals Bladensburg Shopping Center	4813-4907 Annapolis Rd	Cheverly-New Carrollton	Strip/ Convenience	1948	1987	C-	Local - low	33,656	28,285	84%	9		0	0	0	7/11	5.0	120	\$20.04
Duvall Village Center	4825 Glenn Dale Rd	Bowie	Neighborhood Center	1998		C	Local - mid	82,702	75,077	91%	12		Vacant	0	0	Subway, local restaurant	53.1	549	Withheld
Port of Bladensburg	4850-4950 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1949		C	Local - low	118,072	118,072	100%	2		Americana Grocery	Village Thrift Store, AutoZone	Non-National	China City, Papa Johns, other cleaners/beauty	3.6	175	-
Suitland Road Plaza	4907-4935 Suitland Rd	Central Inside I-495	Strip/ Convenience	1972		C-	Local - low	11,711	11,711	100%			0	0	0	Convenience store, salons, food markets, barber, carry out, child care	3.0	60	-
Hollywood Plaza	4924-4938 Edgewood Rd	College Park	Strip/ Convenience	1961		C	Local - low	10,523	6,923	66%			0	0	0	0	0.7	50	\$22.80
Marlborough Village Center	5010-5098 Brown Station Rd	Marlboro-Westphalia	Neighborhood Center	1990		A	Local - mid	170,742	136,167	80%		44,035	Village Center Farmers Market	0	0	20% vacant; cleaners, salon, ball bonds	27.2	450	\$23.76
Garrett Cove Shopping Center	5019-5039 Garrett Ave	College Park	Strip/ Convenience	1987		C-	Local - low	27,926	27,926	100%	3		0	0	0	7-Eleven	6.0	108	-
	5101-5113 Baltimore Ave	Langley Park-Hyattsville	Strip/ Convenience	1947		B+	Local - mid	11,000	7,704	70%			0	0	0	0	0.1	15	Withheld
	5112-5122 Baltimore Ave	Langley Park-Hyattsville	Strip/ Convenience	1950	1990	B	Local - mid	10,605	10,605	100%			0	0	0	0	0.2	0	-
Kettering Crossing	51-97 Kettering Dr	Bowie	Strip/ Convenience	1991		C	Local - low	29,098	27,087	93%			0	0	0	100% occupied, several salons; thrift and dollar stores, local pizza restaurant	3.8	146	Withheld
	5225 Indian Head Hwy	Southwest	Strip/ Convenience			C-	Local - low	15,090	0	0%			0	0	0	40% vacant; pawn, clothing, carry out, barber			
The Shops at Bladensburg	5391-5405 Annapolis Rd	Cheverly-New Carrollton	Strip/ Convenience	1958		C	Local - low	19,200	19,200	100%			0	0	0	0	1.1	53	-
Bladen Plaza	5400-5444 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1953	1984	C+	Regional - low	46,147	46,147	100%	12	27,575	Save-a-Lot	Advanced Auto Parts	Sav-A-Lot	Little ceasers	4.0	210	\$15.96
Sunrise Shopping Center	5400-5486 St. Barnabas Rd	Branch Avenue	Neighborhood Center	1989	2002	C+	National - low	77,728	75,326	97%	2	8,000	Family Dollar	No Excuse Workout	0	Nearly 100% occupied, cleaners, fast casual restaurants, salons, Army recruiting, dentist, clinic, barber, paint store	7.5	315	Withheld
The Shops at District Heights	5410-5500 Silver Hill Rd	Central Inside I-495	Neighborhood Center	2009		A	Regional - mid	86,733	86,733	100%	1		Giant	0	Giant	65% fast food, barber, salon, wireless carriers, tax services	9.1	250	-
Plaza Del Alamo	5550 Kenilworth Ave	Cheverly-New Carrollton	Neighborhood Center	1954		C+	Local - low	30,000	30,000	100%			Vacant Grocery	0	0	Los alamos restaurant, convenience	4.4	160	-
		Cheverly-New	Strip/																

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Riverdale Plaza Shopping Center	5617-5731 Riverdale Rd	Cheverly-New Carrollton	Neighborhood Center	1952	1984	F	Local - low	148,947	148,947	100%	4	12,084	Firestone, Riverdale Theater, Supermarket Grande	CVS	0	Nails, value clothes, services, quarter vacant	33.6	761	-
Park Way Shopping Center	5640-5660 Annapolis Rd	Cheverly-New Carrollton	Strip/ Convenience	1969		C-	Local - low	28,186	18,186	65%			0	0	0	All - some vacant	3.1	80	\$18.96
Penn Station Shopping Center	5692-5800 Silver Hill Rd	Central Inside I-495	Community Center	1989		B+	Regional - low	239,580	210,088	88%	51	26,413	Save a Lot	Planet Fitness, Dollar Tree	0	65% salons, clinic, liquor store, restaurants,	15.4	1,110	Withheld
Mattapony Shopping Center	5700 Emerson St	Cheverly-New Carrollton	Strip/ Convenience	1965		C+	Local - low	10,437	10,437	100%			0	0	0	Landramat, carryout dining	1.0	40	-
Marlboro Crossroads	5700-5726 Crain Hwy	Marlboro-Westphalia	Neighborhood Center	1993		B	Regional - mid	67,975	66,452	98%	5	60,951	Giant	0	Giant	2 vacant store fronts, sub shop	21.1	415	\$39.96
Marlboro Square	5715-5791 Crain Hwy	Marlboro-Westphalia	Neighborhood Center	1972	1999	C-	Regional - low	92,716	85,095	92%	3	58,359	Food Lion	Advance Auto Parts, Dollar General	Food Lion	40% restaurants, shoe store, salons	15.3	496	\$21.96
Riggs Plaza	5735-5815 Eastern Ave	Langley Park-Hyattsville	Neighborhood Center	1968	1989	C	Regional - mid	120,000	117,000	98%	11	17,240	Giant	0	Giant	Dollar House Plus; nails/dental services	11.0	300	\$27.00
The Shops at Silver Hill	5801 Silver Hill Rd	Central Inside I-495	Strip/ Convenience	2000		A	Local - mid	68,148	66,547	98%		13,000	0	0	0	Nearly 100% occupied; laundry, appliance and mattress discounters, wing shop, tax services	11.4	188	\$21.00
Allentown Plaza	5808-5854 Allentown Way	Branch Avenue	Strip/ Convenience	1972		B	Local - low	26,679	26,679	100%			0	0	0	Churches, ethnic restaurants, salons, shoe repair, flooring, cleaners, laundry, framing	2.2	165	-
	5813 Allentown Way	Branch Avenue	Strip/ Convenience	1975		B+	Local - low	12,608	0	0%			0	0	0	Two churches	1.3	0	\$12.00
Silver Hill Plaza	5848-5870 Silver Hill Rd	Central Inside I-495	Neighborhood Center	1972		B-	Regional - low	132,625	132,625	100%	15	102,536	Shoppers	CVS, Advance Auto Parts	0	30% retail; rent a center, pizza, salons, wireless carrier	33.2	410	\$27.00
	5900-5924 Allentown Way	Branch Avenue	Strip/ Convenience	1974		C-	Local - low	11,803	11,803	100%			0	0	0	Nearly 100% occupied; barber, trophy store, clothing stores, church, international grocery, salon, printing store	0.8	45	-
Sheridan Station	5904 Riggs Rd	Langley Park-Hyattsville	Strip/ Convenience	1952	1987	C+	Local - low	33,899	33,899	100%	11		0	0	0	0	2.5	231	-
	5925-5933 Martin Luther King Jr Hwy	Central Inside I-495	Neighborhood Center	1960		C+	National - mid	38,572	38,572	100%			CVS	0	0	70% barber, salon, auto parts	0.0	200	-
	5944 Martin Luther King Jr. Hwy	Central Inside I-495	Neighborhood Center	1956		C	National - low	37,707	34,359	91%			Family Dollar	Save-a-Lot	0	50% pawn, salon, Chinese food	3.5	164	\$24.96
Beltway Plaza Mall	6000 Greenbelt Rd	College Park	Regional/Super Regional Mall	1961	2000	B-	National - low	900,220	827,842	92%	120	338,854	Target, Marshalls, Giant	TJ Maxx, Burlington Coat Factory, Shoppers World, Big Lots	Giant	Lots of beauty, fashion, some restaurants	115.0	5,847	\$16.32
Eastpines Shopping Center	6000-6001 66th Ave	Cheverly-New Carrollton	Neighborhood Center	1955		B+	Local - mid	21,253	17,132	81%			0	Pharmacy	0	Pizza oven, beauty supply, barber	4.6	130	\$15.00
Parkland Stop and Shop	6013 Marlboro Pike	Central Inside I-495	Strip/ Convenience	1954	1998	C+	Local - low	52,825	46,824	89%			0	0	0	Nearly 100% occupied; laundry, salon, carry out, auto parts	5.2	110	\$12.96
Rivertowne Commons	6041-6235 Oxon Hill Rd	Southwest	Community Center	1986		B+	National - low	421,199	420,651	100%	62	170,075	KMart	Staples, Ross, Safeway, CVS, Dollar Tree	0	40% restaurants, electronics, shoes	290.9	2,464	\$24.96
The Shoppes at Highbridge	6101-6143 High Bridge Rd	Bowie	Strip/ Convenience	2006		B+	Local - mid	138,001	138,001	100%		8,000	None	0	0	Food restaurants	12.9	193	-
Oxon Hill Plaza	6151-6241 Livingston Rd	Southwest	Neighborhood Center	1966	2000	B	Regional - low	142,024	140,519	99%	4	57,108	Shoppers	Advance Auto Parts, Marshalls	Shoppers	Wireless carriers, random assortment of local tenants	57.1	464	Withheld
Capital Plaza Shopping Center	6200 Annapolis Rd	Cheverly-New Carrollton	Community Center	1963	1986	C+	National - mid	326,765	309,022	95%	65	143,843	Walmart	International food mart	Non-National	0	352.1	3,979	Withheld
	6200 Coventry Way	Branch Avenue	Strip/ Convenience	1987		C	Local - low	10,753	10,753	100%			0	0	0	1 church, 3 restaurants, 1 salon	2.7	99	-
Addison Plaza	6200-6300 Central Ave	Central Inside I-495	Neighborhood Center	1986		C	Regional - mid	97,981	94,532	96%	18	55,629	Safeway	Medical Clinic, CVS	Safeway	70% retail: restaurants, checks cashed, police substation, salons	24.6	409	Withheld

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	6202-6214 Livingston Rd	Southwest	Strip/ Convenience			C-	Local - low	19,811	0	0%			0	0	0	Barbers, salons, tobacco, wireless carrier/rental car			
	6250-6270 Kenilworth Ave	Langley Park-Hyattsville	Strip/ Convenience	1963		C-	Local - mid	30,451	30,451	100%			0	Dollar Tree, Advanced Auto Parts	0	Restaurant, post office	3.5	140	-
	6300 Kenilworth Ave	Langley Park-Hyattsville	Strip/ Convenience	1940		F	Local - low	12,032	12,032	100%			0	0	0	Pg brake service, bakery, one vacant	0.5	25	-
Coventry Plaza	6300-6420 Coventry Way	Branch Avenue	Neighborhood Center	1980	1999	B+	Regional - low	132,167	132,167	100%	21	66,008	Shoppers	0	Shoppers	Mostly occupied; Five Guys, Dollar store	11.6	765	-
	6301-6307 Allentown Rd	Branch Avenue	Strip/ Convenience	1966		C-	Local - low	24,358	24,358	100%			Village Thrift Store	0	0	Ethnic grocer/restaurant	0.8	200	-
Oxon Hill Shopping Center	6301-6371 Livingston Rd	Southwest	Neighborhood Center	1961		C-	Local - low	127,199	127,199	100%		45,000	Beauty 4U	Aldi, Save-a-Lot	Aldi	30% cleaners and salons	17.5	300	-
Lusby Building	6309-6321 Allentown Rd	Branch Avenue	Strip/ Convenience	1965		C-	National - low	16,620	16,620	100%			7-Eleven	0	0	Nearly 100% occupied up and downstairs; wireless carrier, liquor store, sub shop, salon, bail bonds	0.9	78	-
Shop-Rite Center	6327-6339 New Hampshire Ave	Langley Park-Hyattsville	Strip/ Convenience	1968		C	Local - low	42,183	42,183	100%	1		0	0	0	Liquor, pawn broker, convenience store	1.2	50	-
Old Branch Crossing	6333 Old Branch Ave	Branch Avenue	Strip/ Convenience	1982		B-	Local - mid	10,392	10,392	100%			"The Market"	0	0	Some vacancies; salons; antiques; dollar store; chicken restaurant	0.1	46	-
Great Eastern Plaza	6333-6491 Marlboro Pike	Central Inside I-495	Community Center	1958		Defunct	Local - low	250,105	245,828	98%	22	135,220	New24 Fitness	0	0	30% occupied, dentist, laundry, liquor, discount male fashion	119.5	922	Withheld
	6375-6501 Suitland Rd	Branch Avenue	Strip/ Convenience	1946		C	Local - low	25,083	25,083	100%			0	0	0	Bar without signs, Chinese food, salon, cleaners, barber	4.7	70	-
Clinton Square Shopping Center	6415-6457 Old Alexandria Ferry Rd	Branch Avenue	Strip/ Convenience	1979		C	Local - low	18,961	18,961	100%	12		0	Sports Bar	0	Nearly 100% occupied; church, hookah bar, fitness studios, salon, pizza	1.9	94	-
	6500-6524 Landover Rd	Cheverly-New Carrollton	Neighborhood Center	1966		B-	Regional - low	44,810	44,810	100%		23,000	Aldi	CVS	Aldi	Cleaners, nails, liquor	3.9	310	-
Capital Corner Shopping Center	6505 Annapolis Rd	Cheverly-New Carrollton	Strip/ Convenience	1987		C-	Local - low	44,392	38,306	86%	15	11,680	0	Dollar Tree	0	Liquor, cleaners	8.4	280	\$18.96
Green Meadows Shopping Center	6543-6585 Ager Rd	Langley Park-Hyattsville	Strip/ Convenience	1949		C-	Local - low	20,491	18,692	91%			0	0	0	0	12.5	85	Withheld
Coventry Center	6571-6597 Coventry Way	Branch Avenue	Strip/ Convenience	1987		C-	Local - low	11,500	11,500	100%			0	0	0	Restaurants, insurance, salon, real estate	1.4	35	-
	6611 Marlboro Pike	Central Inside I-495	Strip/ Convenience	1999		C-	National - low	20,000	12,000	60%			Family Dollar	AutoZone	0	Remaining space vacant	2.2	74	\$12.00
Crestview Square Shopping Center	6611-6737 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1971		B	Local - mid	74,680	74,680	100%	14	31,900	0	Value Village Thrift, Family	0	0	7.3	568	Withheld
	6725 Suitland Rd	Branch Avenue	Strip/ Convenience	1984		C-	Local - low	14,764	14,764	100%			0	0	0	Barbers, checks cashed, salon, tax services	1.1	52	-
Tanger Outlets	6800 Oxon Hill Rd	Southwest	Outlet	2013		A+	National - high	221,765	221,765	100%			Ralph Lauren, H&M	0	0	National retailer outlets like Coach, Nike, Michael Kors	4.9	1,850	-
Metzerott Plaza - Part of Wildecroft	6806 Riverdale Rd	Cheverly-New Carrollton	Strip/ Convenience	1971	1998	C-	National - low	18,200	18,200	100%		13,000	Rite Aid	Family Dollar	0	Approx. 25% retail: 2 laundry, Chinese food, wireless carrier, checks cashed, bank	1.8	90	-
Bowie Plaza	6806-6948 Laurel Bowie Rd	Bowie	Neighborhood Center	1966		C	Local - mid	101,242	97,243	96%	28	15,000	Fitness center in anchor space	CVS	0	Financial, food	55.2	573	Withheld
Wildecroft Shopping Center	6808-6820 Riverdale Rd	Cheverly-New Carrollton	Strip/ Convenience	1971		C-	National - low	24,540	24,540	100%		8,500	Rite Aid	Family Dollar	0	Approx. 25% retail: 2 laundry, Chinese food, wireless carrier, checks cashed, bank	2.2	95	-
The Hilltop Plaza	6830 Race Track Rd	Bowie	Community Center	1969	2011	A+	Regional - high	151,924	142,019	93%	11	50,757	Aldi, Mom's	7-Eleven, Advanced Auto	Aldi, Mom's Organic	0	79.1	1,462	Withheld
King Shopping Center	7001-7101 Martin Luther King Jr Hwy	Central Inside I-495	Neighborhood Center	1991		B-	Regional - low	93,859	89,260	95%	2	52,000	Shoppers	CVS	Shoppers	60% retail; salons, wireless carrier, clinic, tax services	16.4	425	\$21.96
Manokeek Village Center	7025 Berry Rd	Southwest	Neighborhood Center	2003		A	Regional - mid	101,664	93,063	92%		55,800	Giant	0	Giant	15% vacant; Starbucks, Chinese food, cleaners and salons	23.1	495	Withheld

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Woodberry Square	7047-7099 Allentown Rd	Branch Avenue	Neighborhood Center	1988	2001	B-	National - low	61,126	52,269	86%		16,200	Family Dollar	AutoZone, Ocean Beauty	0	Mostly occupied: wireless carrier, fast casual restaurants, salons, barber, cleaners, liquor store,	19.1	285	\$18.96	
	7050-7074 Allentown Rd	Branch Avenue	Neighborhood Center	1971		C+	Regional - mid	83,291	83,291	100%		58,000	Giant	CVS	Giant	Salons, fast casual restaurants, real estate office, beauty supply, cleaners, liquor store	11.3	508	-	
College Park Shopping Center	7236-7370 Baltimore Ave	College Park	Neighborhood Center	1949	1990	A-	National - mid	186,881	174,379	93%	2	34,083	0	CVS, Rugged Warehouse, FedEx	0	Starbucks, Noodles & Co	10.5	608	Withheld	
Kent Village Center	7309-7341 Landover Rd	Cheverly-New Carrollton	Strip/ Convenience	1959	1987	C-	National - low	41,000	28,499	70%	17	8,000	Family Dollar	0	0	80% restaurant, barber, wireless carrier	7.0	218	\$18.12	
	7313 Baltimore Ave	College Park	Strip/ Convenience	2005		A	Local - mid	13,600	11,210	82%		0	0	0	0	Restaurants	0.4	30	\$34.56	
Laurel Park Shopping Center	7401-7427 Van Dusen Rd	Laurel	Strip/ Convenience	1988		B	Local - mid	23,966	21,167	88%	11		0	0	0	0	0	11.2	115	\$14.04
	7408 Livingston Rd	Southwest	Strip/ Convenience			C-	Local - low	11,100	0	0%		0	0	0	0	60% vacant, liquor and pizza, barber upstairs				
Greenway Center	7409-7595 Greenbelt Rd	Cheverly-New Carrollton	Community Center	1980	2008	A	Regional - mid	284,292	279,999	98%	37	127,557	Safeway	PetSmart, Dollar Tree, Modell's, CVS	Safeway	Some national	34.7	2,599	\$27.00	
Community Shop N Go	7423-7467 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1955		C	Local - low	41,954	39,793	95%		9,869	0	CVS, Bank	0	Cash Depot, Dollar Plus, Hair/Nails	1.6	140	\$24.96	
	7450 Annapolis Rd	Cheverly-New Carrollton	Strip/ Convenience	1965		C	Local - low	11,000	11,000	100%		0	0	0	0	Vet, cleaners, nails	0.7	28	-	
Glenridge Center	7500-7558 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1961	1993	C+	Regional - mid	125,694	121,936	97%	13	69,255	Giant	Dress Barn	Giant	0	0	10.5	600	Withheld
	7501-7539 Landover Rd	Cheverly-New Carrollton	Strip/ Convenience	1951		F	Local - low	27,211	26,112	96%			Ace Food Mart	0	Non-National	80% pawn, wireless store, hair salon	3.7	110	\$26.16	
Osborne Shopping Center	7571-7620 Crain Hwy	Marlboro-Westphalia	Neighborhood Center	1971		A+	Regional - mid	69,230	66,980	97%		35,754	0	0	0	0	0	23.4	650	Withheld
Dodge Plaza	7700-7778 Landover Rd	Cheverly-New Carrollton	Neighborhood Center	1965	1998	C-	Local - low	111,284	108,279	97%	21	50,242	Landover Food	0	Non-National	20% vacant; 50% beauty, cleaners, liquor	12.0	800	\$21.96	
Palmer Park Village Center	7701-7727 Barlowe Rd	Central Inside I-495	Strip/ Convenience			A-	Local - low	25,595	25,595	100%		0	0	0	0	80% occupied; boxing gym, liquor store, church	0.2	110	-	
Forestville Plaza Shopping Center	7702-7794 Marlboro Pike	Central Inside I-495	Community Center	1973		C	Regional - low	303,881	270,241	89%	11		Rose's	Save-a-Lot	0	40% vacant; mattress discounter store, barber	36.5	1,440	Withheld	
The Shoppes At New Carrollton	7710-8492 Riverdale Rd	Cheverly-New Carrollton	Power Center	1960	2001	A-	National - mid	309,061	303,065	98%	15	202,962	Lowes, Shoppers	K&C	Shoppers	Fast food	60.2	1,180	Withheld	
Forest Square	7801-7821 Parston Dr	Central Inside I-495	Strip/ Convenience	1972		C-	Local - low	16,587	13,094	79%			0	0	0	80% occupied; pizza, deli, wireless carrier, church, salons	1.4	100	\$19.56	
	7810-7860 Central Ave	Central Inside I-495	Strip/ Convenience	1988		B	Local - low	20,465	16,478	81%	8		Price Busters Furniture and Mattress	0	0	80% occupied; County WIC Office, Christian bookstore, salons	18.0	120	\$20.04	
Langley Park Shopping Center	7900-8050 New Hampshire Ave	Langley Park-Hyattsville	Strip/ Convenience	1940	2001	C	Local - low	162,255	135,726	84%	27	17,066	Rite Aid	Gallo Clothing	0	0	0	14.1	392	Withheld
Park Central	7901-7963 Central Ave	Central Inside I-495	Strip/ Convenience	1990		A-	Local - low	47,640	47,640	100%	12		Conference Center	DeWalt fixtures	0	70% retail; cash advances, rental cars, barber, consignment	6.2	210	-	
Langley Park Plaza	7901-8011 New Hampshire Ave	Langley Park-Hyattsville	Community Center	1977		C+	Local - mid	127,723	122,142	96%		8,000	Atlantic supermarket International Foods	Regency Furniture, CVS	Non-National	0	0	25.1	1,070	\$24.96
Clinton Station	7918-7930 Old Branch Ave	Branch Avenue	Strip/ Convenience	1940		C	Local - low	11,816	11,816	100%			0	0	0	Nearly half vacant; real estate office, church - related uses, tattoos, salons, restaurants, fitness studio	2.2	29	-	
Defence Shopping Center	7933-7963 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1961		B-	National - low	74,206	62,103	84%	11		Staples	0	0	0	0	7.3	0	\$16.56

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	8000 Martin Luther King Jr Hwy	Cheverly-New Carrollton	Strip/ Convenience	1990		C-	Local - low	11,560	11,560	100%			0	0	0	100% occupied, salon/barber, laundry, church	1.3	81	-
Boulevard At The Capital Centre	801-1100 Capital Centre Blvd	Bowie	Lifestyle Center	2002		A	National - mid	497,767	478,055	96%		118,000	HH Gregg, Shoppers World	Gold's Gym	Shoppers	Fashion retail; restaurants	1044.0	1,375	Withheld
805 Washington Blvd	805 Washington Blvd	Laurel	Strip/ Convenience	2008		A	Local - mid	11,400	11,400	100%			0	0	0	Armed Forces, Kids Play Center	0.9	55	-
Campus Village	8145 Baltimore Ave	College Park	Strip/ Convenience	1972		B+	Local - mid	25,261	23,601	93%	17		0	0	0	0	3.8	204	Withheld
Plaza 30	8301-8445 Annapolis Rd	Cheverly-New Carrollton	Neighborhood Center	1962	1998	C-	Local - low	274,320	271,330	99%	16	54,647	Value City Furniture, Save-a-Lot	Advanced Auto, Forman Mills Clothing Warehouse	Sav-A-Lot	0	38.1	550	\$18.00
Old Branch Center	8312-8322 Old Branch Ave	Branch Avenue	Strip/ Convenience			C	Local - low	7,372	0	0%			0	0	0	Seems 100% occupied; pizza, ethnic restaurants, wireless carrier, salons			
Mini Plaza	85 Yost Pl	Central Inside I-495	Neighborhood Center	1988		C-	Local - low	51,069	51,069	100%			0	0	0	100% local retail; salons, barber, laundry, clinic, pizza, liquor store	3.2	105	-
Landover Crossing	8511-8585 Landover Rd	Central Inside I-495	Neighborhood Center	1971	1990	B-	National - low	177,140	77,694	44%	10		Planet Fitness	0	0	40% retail salons and restaurants	39.6	800	Withheld
Cherry Lane Business Park	8730 Cherry Ln	Laurel	Strip/ Convenience	1991		B-	Local - mid	21,835	17,003	78%			0	0	0	0	1.0	76	\$12.00
Woodyard Crossing Shopping Center	8745-8853 Woodyard Rd	Branch Avenue	Power Center	1982		A	National - mid	484,542	476,305	98%		215,414	WalMart	Safeway, Petco, Lowes	Safeway	Electronic stores, mattress stores, restaurants, salons	745.1	2,330	\$24.00
Kingdom Square	8800-9195 Central Ave	Central Inside I-495	Community Center	1970	1989	B-	Regional - low	384,790	359,278	93%	24	107,406	The Sanctuary	Fitness4Less, Family Dollar	0	40% retail; cleaners, salons, insurance, wireless carriers, liquor store	109.5	2,344	Withheld
Lanham Crossing Shopping Center	8807-8845 Annapolis Rd	Bowie	Neighborhood Center	1965	2012	B	Local - mid	67,397	64,998	96%	18		0	0	0	Fitness, salons, uniforms, international market	25.4	70	Withheld
Cipriano Square Plaza	8819-8865 Greenbelt Rd	Cheverly-New Carrollton	Neighborhood Center	1982		B+	National - low	246,694	242,747	98%	23	0	Kmart	0	0	Beauty, fast food	27.6	833	\$21.96
Clinton Plaza	8827-8909 Woodyard Rd	Branch Avenue	Community Center	1980		B+	National - low	272,392	217,832	80%	26	202,432	Kmart	Gmart, ToysRUs	0	Appliance and Mattress stores	143.0	1,449	\$25.68
Clinton Village	8923-8985 Woodyard Rd	Branch Avenue	Strip/ Convenience	1979	1991	C	Local - mid	51,028	43,930	86%	21	8,000	0	Auto Zone	0	Independent pharmacy, fast restaurants, vacuum servicing, wig store, cleaners, wireless carrier, financial services, barber and salon	8.5	252	\$20.16
Clinton Center	8960-8990 Stuart Ln	Branch Avenue	Strip/ Convenience			B+	Local - low	37,642	0	0%			0	0	0	Church, barber, salon, dentist, restaurant			
Woodmore Towne Centre	9001 McHugh Dr	Bowie	Lifestyle Center	2010		A+	National - mid	598,573	598,573	100%		458,101	Wegmans and JCPenney	Old Navy	Wegmans	Mall retail; restaurants	268.8	1,190	Withheld
Clinton Garden	9001 Woody Ter	Branch Avenue	Neighborhood Center	2008		A	National - mid	38,222	38,222	100%			Office Depot	Walgreens	0	0	6.4	185	-
9005-9039 Lanham Severn	9005-9039 Lanham Severn Rd	Cheverly-New Carrollton	Strip/ Convenience	1945		C-	Local - low	36,438	36,438	100%			0	0	0	Food; services	1.6	35	-
Metzerott Plaza	9115-9127 Riggs Rd	Langley Park-Hyattsville	Neighborhood Center	1967		C-	Local - low	57,369	57,369	100%		23,321	Bestway Market	Rite Aid	Non-National	Golden Bull Restaurant, other general local	3.6	270	-
	9121 Piscataway Rd	Branch Avenue	Strip/ Convenience	1991		C+	Local - low	21,957	18,400	84%			0	0	0	Church-related uses and after school program	2.5	60	\$17.40
Fort Foote Center	9201-9231 Oxon Hill Rd	Southwest	Strip/ Convenience	1981		C+	National - low	25,000	25,000	100%			0	7-Eleven	0	75% ethnic restaurants, cleaners, salons, and liquor	2.9	122	-
Enterprise Plaza	9321-9463 Annapolis Rd	Bowie	Community Center	1965	1991	C+	National - low	202,060	202,060	100%	5	66,203	Aldi, TJ Maxx	Aaron's, Family Dollar	Aldi	Clothes, hard goods, advanced auto, 40%	64.2	860	-
Laurel Shopping Center	933 Washington Blvd	Laurel	Power Center	1956	1994	B+	Regional - mid	399,412	354,318	89%	70	158,347	Giant	CVS, LA Fitness	Giant	Hobby goods, soft goods/fashion	317.2	4,410	Withheld
Seabrook Station Shopping Center, North	9400-9560 Lanham Severn Rd	Cheverly-New Carrollton	Neighborhood Center	1960	1991	B	Local - low	127,716	127,716	100%	29	19,513	0	Autozone	0	Food, services, 90%	3.0	158	-

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Center Name	Center Address	Local Trade Area	RCLCO Center Type	Year Built	Year Renovated	Level of repair/ reinvestment	Quality of Tenants	Center RBA/ GLA	Occupied GBA	Percent Leased	Number Of Stores	Anchor GLA (SF)	RCLCO Anchor	RCLCO Junior Anchor	RCLCO Grocery Anchor	RCLCO In-line Tenants/Mix	Land Area (AC)	Number of Parking Spaces	Average Weighted Rent
Largo Towne Center	950 Largo Center Dr	Bowie	Community Center	1991		B-	Regional - low	262,058	257,236	98%	38	168,739	Shoppers; Regency Furniture	Marshalls, Dollar Tree, Advance Auto Parts	Shoppers	60% retail: fashion; wireless carrier; restaurants	40.5	1,609	Withheld
South Potomac Professional Center	9500 Livingston Rd	Southwest	Strip/ Convenience			B-	Local - low	14,000	0	0%			0	0	0	100% tax services, hair salon, dentist			
Marlton Plaza	9500-9556 Crain Hwy	Southeast	Community Center	1979	1991	B+	Regional - low	77,012	77,012	100%	13	48,308	Food Lion	Rite Aid	Food Lion	Nearly 100% occupied; laundry, liquor store	10.0	335	\$24.00
Hunters Mill Center	9501-9503 Livingston Rd	Southwest	Strip/ Convenience	1986		C-	Local - low	11,440	11,440	100%			0	0	0	Nearly 100% occupied; tattoo parlor, cleaners, Thai restaurant, pizza, salons	1.4	50	-
Livingston Square	9510-9580 Livingston Rd	Southwest	Neighborhood Center	1976	1992	B	Regional - mid	107,337	85,204	79%	24	39,705	Giant	0	Giant	50% medical, cleaners and salons	11.0	525	Withheld
Laurel Plaza	9606-9644 Fort Meade Rd	Laurel	Neighborhood Center	1966		C	Local - low	164,429	164,429	100%		32,000	Planet Fitness, 2nd Ave Value Stores	Dollar Tree	0	Ethnic food	14.9	989	-
Steward Village	9701-9711 Fort Meade Rd	Laurel	Strip/ Convenience	1973		Defunct	Local - low	44,226	29,707	67%		31,143	Dutch County Farmers Market	0	0	0	4.1	170	\$20.52
Hollywood Shopping Center	9801-9827 Rhode Island Ave	College Park	Neighborhood Center	1975	1999	B	National - mid	47,000	47,000	100%	12	27,585	REI	Mom's Organic	0	0	9.0	200	-
Pheasant Run Center	9830-9860 Mallard Dr	Laurel	Strip/ Convenience	1988		B-	Local - low	19,504	19,504	100%	2		0	0	0	New Life Christian Center, China Diner	7.1	95	-
Aerospace Place Retail Center	9900 Greenbelt Rd	Laurel	Strip/ Convenience	2001		C	Local - low	24,332	24,332	100%			0	7-Eleven	0	Laundry, fast food, salon, liquor	2.3	119	-
Landover Hills Shopping Center	Annapolis Rd @ 71st Ave	Cheverly-New Carrollton	Strip/ Convenience	1951	2009	B-	Local - low	16,677	15,631	94%			0	Sleepy's Food Mart	0	0	4.4	80	\$30.00
The Shoppes at Arts District	Baltimore Ave	Langley Park-Hyattsville	Neighborhood Center	2011		A+	Regional - high	35,564	35,564	100%			0	Mom's Organic	Mom's Orananic	0	1.8	110	-
Hall Station	Rt 301 @ Central Avenue	Bowie	Strip/ Convenience	2014		A	Local - mid	12,724	4,363	34%			Community Credit Union	South Bowie Library	0	Dunkin Donuts	30.6	100	Withheld
Brandywine Crossing	US Route 301/ MD Route 5 @ Chadds Ford Dr	Southeast	Power Center	2008		A+	National - mid	578,792	569,705	98%		357,571	Target, Safeway	Marshalls, Jo Ann Fabrics, Xscape Theatres	Safeway	Appears to still be in lease up, but approximately 80% occupied; numerous casual restaurants, a couple of fast casual restaurants, AAA center, video game store, UPS Store, wireless carrier	165.0	1,890	Withheld

SOURCE: RCLCO, CoStar

APPENDIX II: MAIN STREET RETAIL AND MIXED-USE RETAIL SURVEY

SURVEY OF MAIN STREET RETAIL AND MIXED-USE RETAIL PRINCE GEORGE'S COUNTY, MD OCTOBER 2014

Main Street	# of Storefronts	RBA	Availability Rate	Tenants	Quality of Repair and Design	Street Design and Aesthetics	Image
Laurel Main Street Main Street between Washington Blvd & Riverview Ct	40	205,910	18.50%	A few local, main street appropriate tenants; some tenants that could fit better elsewhere, such as autoparts; several gift shops and arts shops	Historic buildings in overall good repair, some buildings needing additional maintenance and to be restored to historic facades	Wide, brick sidewalks in good repair with street lamps and sidewalk landscaping. Few crosswalks, no bike lanes; few bike racks, benches, outdoor seating.	
Old Town Bowie Chestnut and Lanham Severn Chapel Ave. and 9th St.	11	32,335	25.00%	Mostly antiques, 5-6 shops, a restaurant, and a post office. Main Street retail is on both sides of the railroad tracks, centered around historic railroad community	Shops are in good and historic repair; monotonous tenants limit capturing destination antique shoppers for lunch, soft goods, etc.	Split nature of the shops limits walkability and design; little street furniture or cohesion as a "district"; historic nature and antique shop cluster has potential for building out future main street	
Hyattsville Main Street Baltimore Ave. between Farragut and Hamilton	14	68,901	10.70%	Storefronts are about half-filled, and going through transition. Anchored at one end by Franklins Restaurant and Brewery and at other by a new bicycle shop; a couple of cafes; these tenants and current vacant spaces (as well as Arts District just North) provide a potential catalyst for future interesting and local tenants	Mix of states of repair - some buildings look well-maintained with historic nature, others (generally the vacant) need additional work	Street design has nice lampposts, parallel parking, and bike racks; sidewalks are narrow and landscaping would be beneficial; no benches or outdoor gathering space.	
Downtown College Park Baltimore Ave. between Hartwick and Knox	20	103,255	0%	College-serving fast casual restaurants, pubs, and bars, anchored on one end by a neighborhood shopping center; a few services, book stores/comic book stores; for neighboring anchor institution, quality of retail could potentially be improved in terms of soft goods.	Blend of new buildings and well-maintained older buildings; several buildings could use façade repairs and signage improvements, but overall the street has a distinct college character	Sidewalks are brick and very wide, with mature trees, street lamps, district signage, benches and outdoor gathering places; Very wide street with few crosswalks, median with fence to prevent jay-walking; no bike lane, though there are bike racks	

**SURVEY OF MAIN STREET RETAIL AND MIXED-USE RETAIL
PRINCE GEORGE'S COUNTY, MD
OCTOBER 2014**

Main Street	# of Storefronts	RBA	Availability Rate	Tenants	Quality of Repair and Design	Street Design and Aesthetics	Image
Riverdale Main Street Queensbury Rd at Rhode Island and Lafayette	8	57,736	28%	Decently sized Town Center Market; other buildings are for lease with seemingly no tenants besides a hair studio	Recently restored buildings, fronting Marc station; Some buildings (south side of Queensbury) could use additional repair	Location at Marc Station provides potential for commuter retail; good sidewalks, landscaping, entrance to Marc, limited parking in front, streetlamps, and benches and green space. Limited access by bike	
Mount Rainier Main Street Rhode Island Ave between Eastern Ave. and 34th St.	8	48,778	4.10%	Anchored on north end by new residential units on top of a nice café; Other retail is not up to par - Police precinct; liquor store; convenience and service stores; about half is vacant	Buildings are in need of repair and character; roll bars on windows and entrances of some storefronts; signage is minimal; some storefronts do have interesting and unique character	Wide sidewalks in need of minimal repairs; parallel parking in front; no street lamps, minimal street furniture or gathering space; street trees in need of maintenance	
Upper Marlboro Main Street Main Street between Service Ln. and Owen Bowie	19	80,664	1.50%	City and County buildings provide good anchors, though also bring tenants such as bail bonds and court lawyers; a few restaurants and gift shops; quality of tenants could be higher considering anchor institutions	Some buildings are in good repair; many need additional work, particularly façade work on second stories; signage does not match main street	Street is in good shape with brick sidewalks well maintained; gathering places with good quality street furniture at government buildings with plazas; street parking; no street lamps, bike racks, or bike lanes; landscaping on properties is good, lacking street landscaping	
Clinton Main Street Old Branch between Woodyard Rd. and Clinton St.	8	69,037	0%	Service-oriented barber shop, cleaners, salons; Bar and Grill; 2 vacancies	In great need of repair and reinvestment; very little character; poor quality signage and facades	Oriented more as a shopping center than main street; parking lot in front, no landscaping, street furniture, or green space	
Suitland Main Street Suitland between Homer Ave and Silver Hill Rd	14	166,248	13.90%	Restaurants, services, liquor, barber shop; 3-4 storefronts vacant	Roll bars on all windows and doors; need signage improvements; building needs sprucing up, but not highly overall disrepair	Nice, wide sidewalks with a few parking spaces; landscaping is present but could use improvement; no street furniture expect two street lamps	

**SURVEY OF MAIN STREET RETAIL AND MIXED-USE RETAIL
PRINCE GEORGE'S COUNTY, MD
OCTOBER 2014**

Main Street	# of Store-fronts	RBA	Availability Rate	Tenants	Quality of Repair and Design	Street Design and Aesthetics	Image
District Heights Main Street Marlboro Pike between Aztec and Scott Key	28	46,129	11.40%	Services, fashion, hair and beauty supply stores; some carry-out restaurants	All stores have roll bars; significant amount of trash; lacks the feel and branding of a main street	No landscaping or street furniture; parking out front; little bicycle or pedestrian access	
Mixed-Use Retail National Harbor Traditional Neighborhood Development	N/A	250,000	3.70%	While not a traditional or historic main street, National Harbor does not readily fit into a standard shopping center type. Tenants are oriented towards tourists, with many restaurants, gift stores, and tenants similar to Build-A-Bear - not necessarily attracting county residents for destination shopping, yet providing enough retail and services for on-site or nearby residents. National Harbor serves as a specific kind of "destination retail" as a lively and exciting outing for tourists or residents, but likely lacking a regional draw with consistent customers spending a significant amount of money on retail goods.	Retail is situated in a mixed-use setting, with hotels, residential, or office uses above retail bays. Construction is new and well maintained with standard facades that are clean and modern looking	Streets and sidewalks are well maintained, with plenty of room for pedestrians and plenty of crosswalks and traffic calming measures. The landscaping is plentiful and well-cared for. A plaza area is in the center with kiosks of temporary retail, street furniture, and shade. The harbor area allows for another unique gathering place with sufficient benches, landscaping, and green space. The uniqueness of the new ferris wheel provides an interesting backdrop to the scene of the harbor and a view from the waterfront restaurants. National Harbor is well set-up to continue pursuing quality retail tenants and draw shoppers from regional locations, depending on how its retail program progresses, particularly with the addition of the outlet mall recently and the future MGM Casino.	  

SOURCE: CoStar; RCLCO

APPENDIX 3: AT-RISK AND DISTRESSED SHOPPING CENTERS

Shopping Centers Rated "C" (At Risk)

2031 University Blvd
 9005 Landham Severn
 Adelphi Plaza
 Capital Corner Shopping Center
 Coral Hills Shopping Center
 Coventry Center
 Crystal Plaza
 Dodge Plaza
 Forest Square
 Garrett Cove Shopping Center
 Green Meadows Shopping Center
 Hunters Mill Center
 Jemals Bladensburg Shopping Center
 Kaywood Shopping Center
 Kent Village Center
 La Union Mall
 Lusby Building
 Marlboro Square
 Marlo Plaza
 Metzertott Plaza
 Mini Plaza
 Oxon Hill Shopping Center
 Park Way Shopping Center
 Plaza 30
 Riggs Plaza Shopping Center (2031-2065 University Blvd East)
 Sargent Road Shopping Center
 Silver Hill Shopping Center

South Potomac Commerce Center
 St. Barnabas Plaza and Square
 Suitland Road Plaza
 Sunrise Plaza
 University Place Center
 University Plaza
 Walters Lane Plaza
 Wildecroft Shopping Center

Shopping Centers Rated "F" (Failing)

6300 Kenilworth strip center
 Ace Food Mart Strip Center (7501 Landover Rd)
 Marlo Home Center
 Riverdale Shopping Plaza

Defunct Centers

Gorman Plaza
 Great Eastern Plaza
 Steward Village

CRITICAL ASSUMPTIONS

Our conclusions are based on our analysis of the information available from our own sources and from the client as of the date of this report. We assume that the information is correct, complete, and reliable.

We made certain assumptions about the future performance of the global, national, and local economy and real estate market, and on other factors similarly outside either our control or that of the client. We analyzed trends and the information available to us in drawing these conclusions. However, given the fluid and dynamic nature of the economy and real estate markets, as well as the uncertainty surrounding particularly the near-term future, it is critical to monitor the economy and markets continuously and to revisit the aforementioned conclusions periodically to ensure that they are reflective of changing market conditions.

We assume that the economy and real estate markets will grow at a stable and moderate rate to 2020 and beyond. However, stable and moderate growth patterns are historically not sustainable over extended periods of time. The economy is cyclical, and real estate markets are highly sensitive to business cycles. Further, it is very difficult to predict when an economic and real estate upturn will end.

With the above in mind, we assume that the long-term average absorption rates and price changes will be as projected, realizing that, most of the time, performance will be either above or below said average rates.

Our analysis does not consider the potential impact of future economic shocks on the national or local economy, and does not consider the potential benefits from major booms that may occur. Similarly, the analysis does not reflect the residual impact on the real estate market and the competitive environment of

such a shock or boom. Also, it is important to note that it is difficult to predict changing consumer and market psychology.

As such, we recommend the close monitoring of the economy and the marketplace, and updating this analysis as appropriate.

Further, the project and investment economics should be “stress tested” to ensure that potential fluctuations in revenue and cost assumptions resulting from alternative scenarios regarding the economy and real estate market conditions will not cause failure.

In addition, we assume that the following will occur in accordance with current expectations:

- Economic, employment, and household growth.
- Other forecasts of trends and demographic and economic patterns, including consumer confidence levels.
- The cost of development and construction.
- Tax laws (i.e., property and income tax rates, deductibility of mortgage interest, and so forth).
- Availability and cost of capital and mortgage financing for real estate developers, owners, and buyers.
- Competitive projects will be developed as planned (active and future) and that a reasonable stream of supply offerings will satisfy real estate demand.
- Major public works projects occur and are completed as planned.

Should any of the above change, this analysis should be updated, with the conclusions reviewed accordingly (and possibly revised).

This engagement was conducted by Erin Talkington, Vice President, under the direction of Adam Ducker, Managing Director. If you have any questions regarding the conclusions and recommendations included herein, or wish to learn about other RCLCO advisory services, please call (240)-644-1311.

GENERAL LIMITING CONDITIONS

Reasonable efforts have been made to ensure that the data contained in this study reflect accurate and timely information and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by RCLCO from its independent research effort, general knowledge of the industry, and consultations with the client and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agent, and representatives, or in any other data source used in preparing or presenting this study. This report is based on information that, to our knowledge, was current as of the date of this report, and RCLCO has not undertaken any update of its research effort since such date.

Our report may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by RCLCO that any of the projected values or results contained in this study will be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of “Robert Charles Lesser & Co.” or “RCLCO” in any manner without first obtaining the prior written consent of RCLCO. No abstracting, excerpting, or summarization of this study may be made without first obtaining the prior written consent of RCLCO. This report is not to be used in conjunction with

any public or private offering of securities or other similar purpose where it may be relied upon to any degree by any person other than the client without first obtaining the prior written consent of RCLCO. This study may not be used for any purpose other than that for which it is prepared or for which prior written consent has first been obtained from RCLCO.

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