

# International Council of Shopping Centers (ICSC) RECon 2012

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Economic Development

Presentation to City Council  
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# Why is retail important to economic development?



- Sales tax revenues
- Jobs
- Community needs
- Sense of community
- Attract other prospective businesses

# Retail Growth

- Economic Development Strategic Plan
- Expansion of existing retailers or attraction of new
- International Council of Shopping Centers (ICSC)
  - Largest retail organization
  - Connect with retailers, brokers and developers
  - Build relationships
  - Long-term successful results



# What is ICSC ReCon?

*International Council of Shopping Centers Retail Real Estate Convention*



The Largest Retail Convention in the World.

Over 32,000 attendees and 1,000 exhibitors.

- national retailers
- government officials
- commercial real estate brokers
- vendors
- retail and other commercial developers

# Why do we go?

Keep Commerce City top-of-mind

Target specific needs for the community

Build new relationships

Grow existing relationships



# 2012 Conference Team

Sean Ford  
Mayor

2 years RECon experience



Jim Hayes  
Deputy City Manager

First year at RECon



Michelle Hill  
Economic Development

6 years RECon experience



Julie Jacoby  
Economic Development

9 years RECon experience



# ICSC Schedule

Preparation begins 90 days prior to the trip.

ICSC education and networking sessions

32 pre-scheduled meetings

Goals for City:

- Sit-Down Restaurants
- Hotels
- Development Partners for Greyhound Park
- URA Projects (*Victory Crossing, Mile High Greyhound Park*)
- Business Retention





# Annual Comparison

	2009	2010	2011	2012
<b>Pre-Scheduled Meetings</b>	31	25	29	32
<b>Total Contacts (est.)</b>	46	40	82	69
<b>Convention attendance (est.)</b>	30,000	35,000	30,000	32,000
<b>Team size</b>	4	4	6	4
<b>Team experience</b>	25%	75%	100%	75%
<b>General Convention Atmosphere</b>	Positive Meetings	Positive Meetings	Positive Meetings	Positive, Quality Meetings
	Caution / concern	Difficult to obtain meetings	Cautious optimism	Optimistic
	Few planning for future growth	Few expanding or planning for future growth	Planning for future growth	Strategically, actively expanding
		Wait and see attitude		Follow-up visits and meetings planned

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<b>Highlights</b>	1st time - Public Sector Showcase	Public Sector Showcase	New Public Sector Power Session	Interactive City Map
	New retail brochure format		Record number of meetings	URA Projects
				Team Dynamic





# What We Learned

## Retail Outlook:

- Optimistic market
- Strategic expansion
- Incentives are important to seal the deal / fill the gap



## Retail Development Outlook

- Pre-leasing levels need to hit 70-80%.
- Developers need to put in 40% of the loan-to-value.
- Firms talking about building in 2013, 2014, beyond.

# Key Points

Lean & mean is effective:

- Experienced team is highly efficient
- Team of four is the perfect size

Preparation pays off:

- Pre-screening qualifications for retailers
- Scheduled Meetings
- Interactive materials garnered attention



# Key Points

## Word on the Street:

- Commerce City is **Open for Business**
- We are “on the cusp” for many retailers.
- URA opportunities help us move further up the list.

