

International Council of Shopping Centers (ICSC) RECon 2013

Julie Jacoby
Economic Development



REDEFININGCommerce.com



What is ICSC RECon?

International Council of Shopping Centers Retail Real Estate Convention



The Largest Retail Convention in the World.

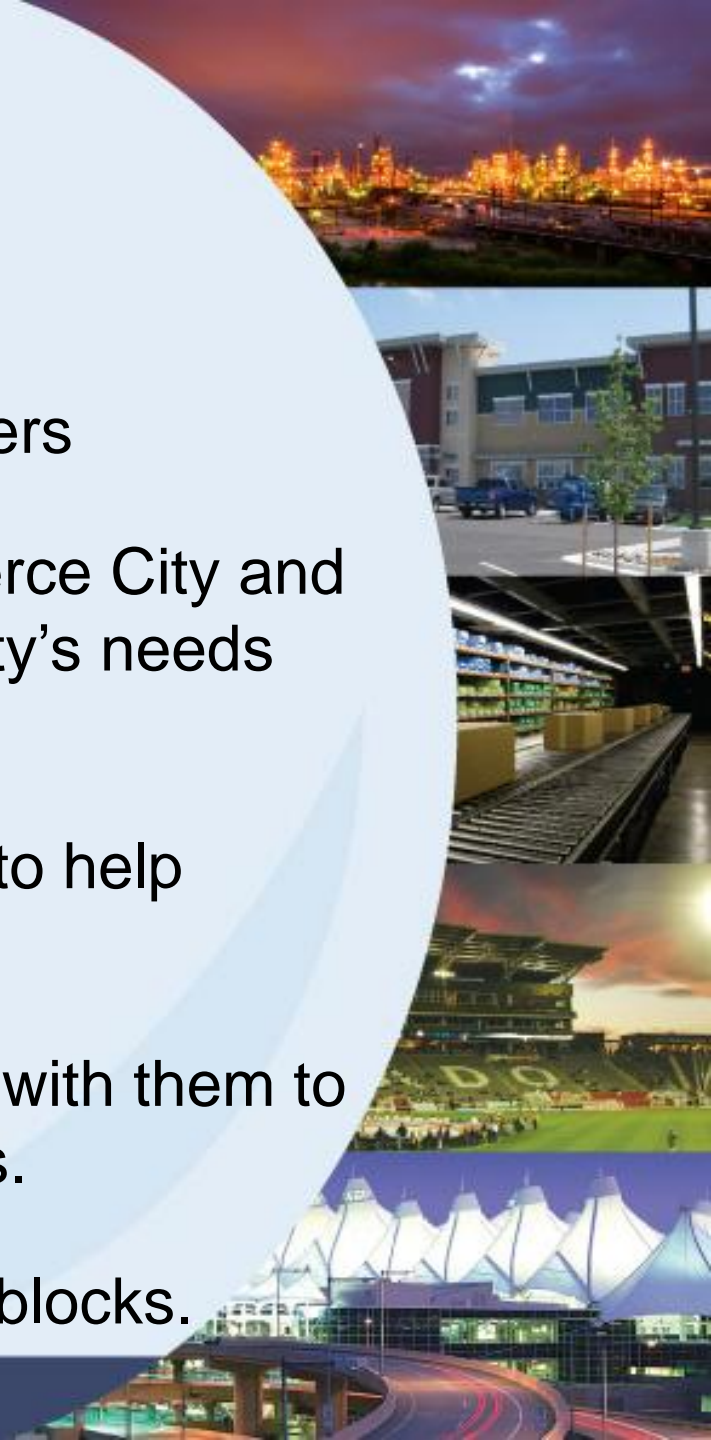
Over 35,000 attendees and 1,200 exhibitors

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



Why We Go

- Build relationships
- Corral the busiest brokers and retailers
- Represent ALL properties in Commerce City and keep us top of mind to ensure our city's needs are represented.
- Assist brokers and property owners to help move a deal forward.
- Once a prospect is secure, we work with them to help move them through the process.
- Work through speed bumps or road blocks.



2013 Team



From left to right...

<u>Name</u>	<u>Title</u>	<u>ICSC Experience</u>
Julie Jacoby	Economic Development	10 years
Jim Hayes	Deputy City Manager	2 years
Sean Ford	Mayor	3 years
Michelle Hill	Economic Development	7 years
Jim Benson	Councilmember	1 year
Walter Williams	Economic Development	1 year

ICSC Schedule

Pre-convention scheduling and preparation begins 90 days prior to the trip.

Primary Goals for 2013:

- Development Partners for Greyhound Park
- Sit-Down Restaurants
- Hotels

45 pre-scheduled meetings (*record*)

4 major networking events

Average day = 14 hours



Annual Comparison

	2009	2010	2011	2012	2013
Scheduled Meetings	31	25	29	32	45 <i>(record)</i>
Total Contacts (est.)	46	40	82	69	97 <i>(record)</i>
Convention attendance (est.)	30000	35000	30000	32000	35000
Team size	4	4	6	4	6
General Convention Atmosphere	Positive Meetings	Positive Meetings	Positive Meetings	Positive, Quality Mtgs	Productive Meetings
	Caution & concern	Difficult to obtain meetings	Cautious optimism	Optimistic	Invigorated
	Few planning for future growth	Few expanding or planning for future growth	Planning for future growth	Strategically, actively expanding	READY TO MOVE!
		Wait and see attitude	Companies actively expanding now	Follow up visits and meetings planned	Deals being made
Highlights	1st time - Public Sector Showcase	Public Sector Showcase	New Public Sector Power Session	Interactive City Map	MHGP Developer Interest
	New retail brochure format		Record number of meetings	Team Dynamic	Record number of meetings
				URA Project Materials	Shorter timelines: 6-12 months

What We Learned

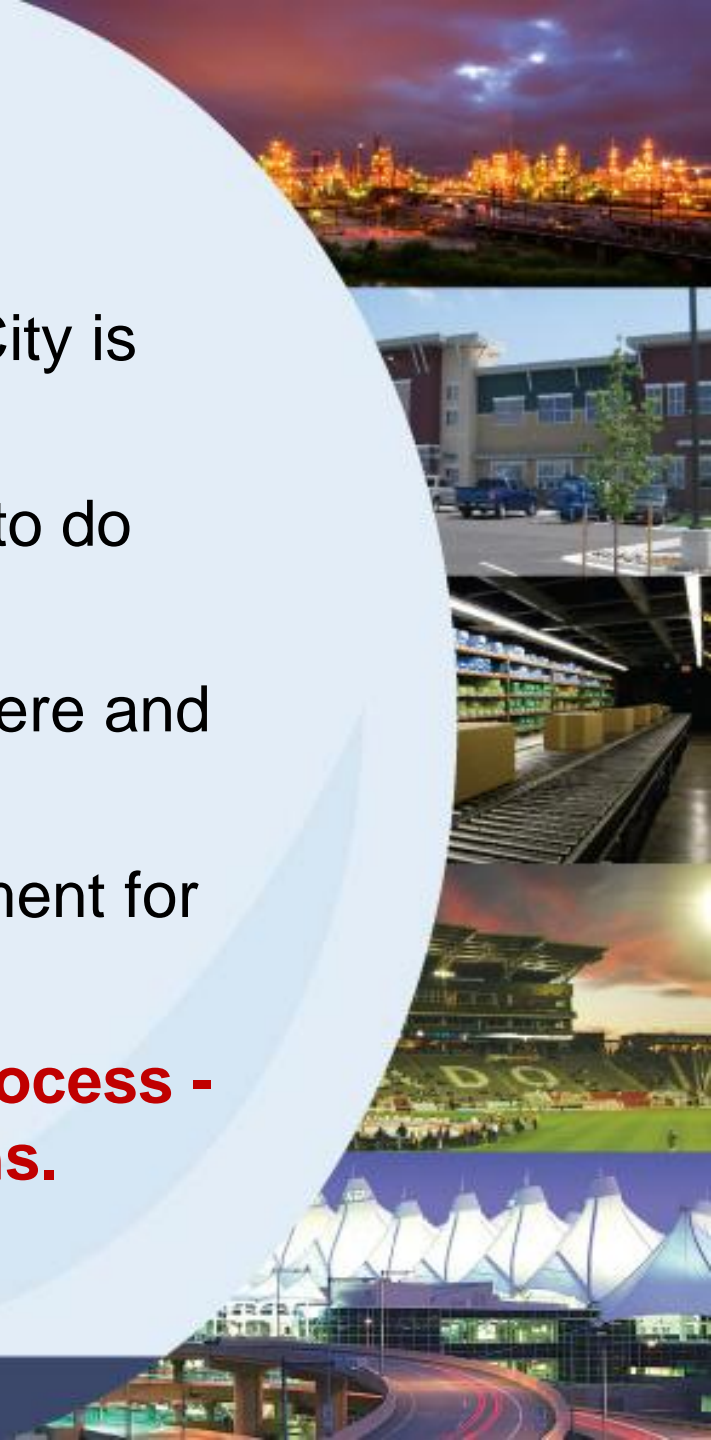
- Recovery is real - but it's being done via new business models and store sizes to improve ROI
- Incentives are still important but come in many forms
 - ✓ Tax incentives
 - ✓ Process oriented incentives (*time, ease, cooperation, etc*)
- Retailers were looking at development in the “near future”, ie. 6-12 month timeframes (*as opposed to 18-24 months in previous years*)



Key Takeaways

Word on the Street is that Commerce City is “Open for Business”:

- Commerce City is a good place to do business
- Businesses have had success here and are openly sharing that news
- We have a cooperative environment for development
- **Praise for our development process - planning and building divisions.**



Key Takeaways

Successes stories floating through the convention:

- King Soopers Marketplace – exceeding expectations and helping to drive development of remainder of the corner. Reunion Marketplace is anticipated to be sold out in the next 3 months.
- Les Schwab – submitted 5 projects in Metro Denver area at the same time last year and we are the only one coming out of the ground.
- Taco Bell – 5 months from Pre-Application to Grand Opening
- 7-Eleven – have 6 projects in Commerce City and 3 of those were saved by planning department and economic development collaboration.
- McDonald's – success of their chain led to a rebuild, an expansion, and a new restaurant in last 12 months.



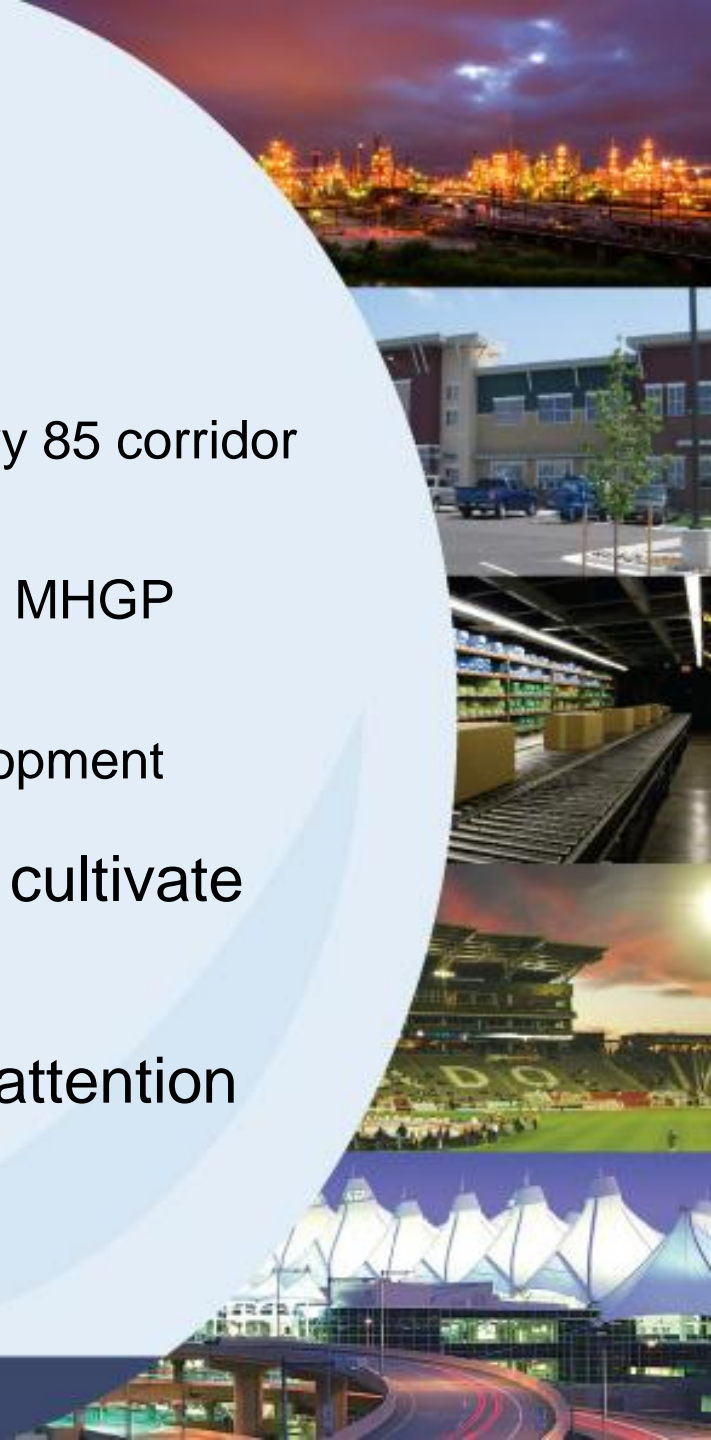
Key Takeaways

Genuine interest from 2013 targets:

- Hotels are very interested in the I-76/Hwy 85 corridor & Tower Road
- Sit-down restaurants are attracted to the MHGP property and Northern Range
- Developer awareness in MHGP redevelopment

Relationships that have taken years to cultivate are generating the activity.

Residential growth numbers garnered attention (3x over last year).



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