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## Town Center area offers success for inner city retail

**M**ost of the focus on real estate in our area is on the potential of raw land, the changing skyline from new buildings and the creation of jobs and economic vitality from new developments. This is the exciting part of the business.

But as development money changes the face of Fort Worth's downtown business and entertainment districts, Alliance Airport and suburban developments, what becomes of the older, deteriorating sections of town?

In more populated areas of the country,



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many once run-down inner city areas are thriving without the help of high-profile development and major construction projects. Older, low-to-moderate income neighborhoods in New York City, Detroit or even Dallas, might not conjure up images of Fort Worth's near south side, Evans and Rosedale or Fort Worth Town Center Mall, but many of the challenges, issues and solutions are the same.

In other parts of the country, small-scale developers, investors and retailers have figured out that lower-income individuals have purchase power. Their buildings and stores may not be mistaken for Rodeo Drive, but behind the unpretentious facades, inner city retail is finding a niche.

The key to success for these retailers is to provide for the specific needs of low-to-moderate income households and/or appeal to the particular ethnic groups that live in the area. Most of these retailers are small and agile enough that they can react

to local and national trends far quicker than big stores. And because they are located in the communities they serve, they are more convenient.

In these inner city neighborhoods, there is still a market for niche stores such as discount shoes, leather goods, clothing, jewelry, beauty supplies and other specialized products. In these stores, brands are more important than store identity. Image is provided by Tommy Hilfiger, Fila or whoever, not television, radio or newspaper ads touting the store.

A number of small business and lesser known chain retailers have thrived in this environment. Mini-discounters, a smaller version of the discount department store, are springing up. Some rely on the same merchandise over and over, others change based on what is available to them at extreme discounts. These mini-discounters are also filling the void of the five and dimes and large discounters that may not want to come into the area. Dollar-type stores are examples of chains that have filled this niche. Wal-Mart, Target and drugstore chains have seen this success and are looking more closely at these markets.

To revitalize older areas of town such as Evans and Rosedale, Riverside and East Berry and Fort Worth Town Center (Seminary and I-35), we must acknowledge the demographics and cater to them. We must envision a place where citizens of the community can work, shop and live in a single location.

Right now, there is great opportunity around Fort Worth Town Center. The 77-acre property has a seven-story office tower that is populated with government employees. It has a 30,000-square-foot Fiesta Super Market that attracts hundreds of shoppers a day. The area already has a need for new restaurants, drugstores and other businesses that are traditionally in small groupings or

stand-alone buildings. Town Center has 22 acres for pad sites along its perimeter. This is prime, high traffic area with major intersections. It is starting to attract attention from major restaurants and retail chains.

The city of Fort Worth is doing its part. The city has designated the property an Economic Enterprise Zone and The T is willing to locate a public transportation transfer station at Town Center.

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In marketing this area, as well as others such as the re-development of the former Kmart on Jacksboro Highway, we must learn from other cities. We need to look beyond the first-tier, Class A retailers and look into other concepts and chains that have a successful history in other parts of the country. We need to educate investors, lenders, small retailers and restaurant owners of the opportunities that these underserved areas provide. The real estate industry and those connected to it must realize that it's not just about location anymore, it's also about demographics.

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