

Pop-Up Retail





POP-UP RETAIL

Short-Term Retail Shops

LESS THAN A YEAR

ITP CONSULTING

Strategic?

How does the program align with your downtown plan, strategic plan, your current program and resources?



STATING THE PROBLEM

As humans, we're wired to jump past the problem and go directly to the solution stage.

A problem statement is a short, clear explanation of an issue or challenge that sums up what you want to change.



Example

Issue - Downtown has a XX% storefront vacancy rate creating the perception there is nothing to do and other businesses are suffering.

Background - COVID-19 hit our downtown businesses hard; many retail stores have closed.

Relevance - With so many closures, there is a lack of downtown foot traffic negatively impacting other downtown retailers.

Objectives: The primary objective is to support remaining retailers and help grow foot traffic, co-tenancy that aligns with our strategic plan.

PROBLEM STATEMENT

An increase in retail storefront
vacancy is threatening downtown's
vibrancy.



Investigate

- Does your city municipal code allow for temporary pop-up retail?
- What spaces are available?
- What do your other downtown storefront businesses think, are they on board?
- Do you have property owners willing to participate?



Tools

- Program parameters
- Inventory of vacant storefront spaces with specifications
- Short-term lease template
- Insurance requirements
- Use requirements
- Targeted locations
- Application & selection process
- Community partners
- Leverage other programs
- Metrics



Metrics



CREATED FROM
PROBLEM STATEMENT

BASELINE (CURRENT
CONDITIONS)

CONDITIONS AT 3 MOS, 6
MOS, ETC.



Metrics

PROBLEM STATEMENT

An increase in retail storefront vacancy is threatening downtown's vibrancy.

MEASUREMENTS

- Pedestrian Counts
- Vacancy Rate
- Start-Up to Storefront conversions
- Survey of downtown retailers sentiments about the program

ITP CONSULTING

About Us

We help clients create and implement successful strategies.

We specialize in downtown revitalization, retail development, cultural arts and parks.

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