

## **ALEXANDRIA RETAIL UPDATE**

- Retail occupancy in Alexandria is approximately a healthy 94%.
- In 2017, E-commerce represents approximately 10% of all retail sales
- Edens is expected to bring 50,000 square feet of retail in Old Town North on the Giant/ABC block by late 2018.
- On the West End, development is underway for 110,000 square feet of retail, including a 62,000 square foot Harris Teeter.
- Pop-up retail is a trending alternative to the nationwide failing of long term commercial leases for brick and mortar retail stores.
- Pop-ups give online retailers (national & local) the ability to bring several brands together under one roof in order to open a storefront.
- This is a temporary arrangement that permits the retailers to test a market and for the landowner to examine the viability of a potential tenant.
- AEDP has received City funding to develop a program to facilitate pop-ups with the objective of filling vacant storefronts, add to the existing retail community, and lure new retail.
- City benefits would come in the form of increased tourism dollars, increased commercial property values & property taxes, and increased sales tax receipts.

For a more comprehensive look at the retail, residential and office market in the City of Alexandria and across the region, please check out the Mid-2017 State of the Market Report published by the Alexandria Economic Development Partnership, Inc.

[http://alexecon.org/sites/default/files/resources/attachments/alexandria\\_mid-year\\_report\\_2017\\_spreads.pdf](http://alexecon.org/sites/default/files/resources/attachments/alexandria_mid-year_report_2017_spreads.pdf)