

Economic Development Department

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City Council Report
April 19, 2017

Taylorsville Economic Development Department ► April 19, 2017

Retail in Today's Context

A Changing Landscape

Key Findings and Factors

- Fewer Tenants Expanding
- Downsizing of Footprints
- On-line Retail Growing
- Businesses More Selective and Deliberative
- Relationships Make the Difference
- Location, Location, Location

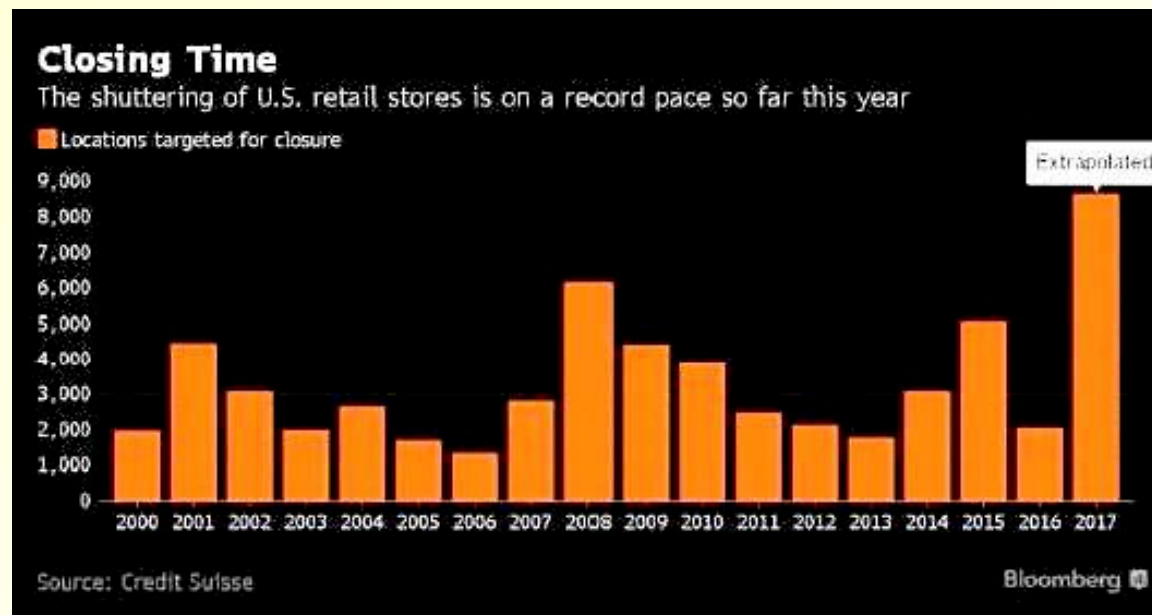
Closing Stores or Going out of Business

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- Sports Authority
- Payless Shoes
- Rue 21
- HH Gregg
- Gordmans
- Gander Mountain
- RadioShack
- Gymboree
- Sears
- Kmart
- Macy's
- JC Penney
- Bebe Stores
- Aeropostale
- The Limited
- Walmart
- Target
- Nieman Marcus
- Kohl's
- Gap
- Finish Line
- Fashion Bug
- Walgreens
- Barnes & Noble
- Children's Place
- Pier One

Closing Stores or Going out of Business

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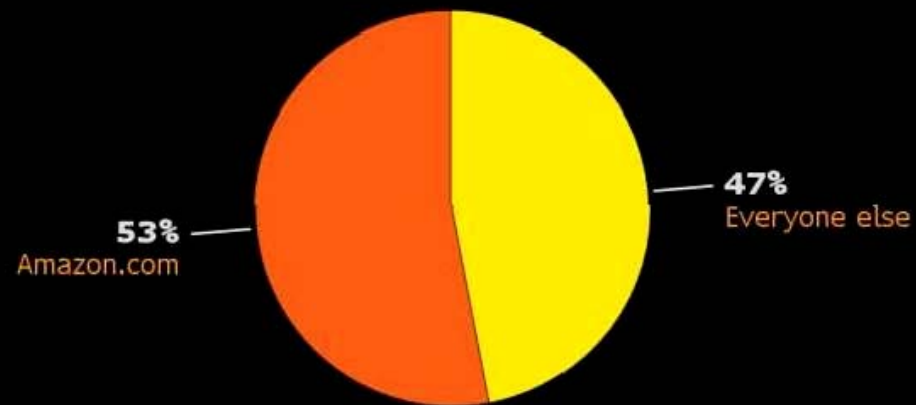


Closing Stores or Going out of Business

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Amazon Rules

Retail e-commerce sales growth in 2016



Source: EMarketer Inc.

Bloomberg

Retail Growth in Taylorsville

*Yesterday
(1980)*



Retail Growth in Taylorsville

*Incorporation
(1996)*





Retail Growth in Taylorsville

*Today
(2016)*

We are coming along

How to Succeed in the Changing Economy

1. Customer!! It is all about the customer and their experience!
2. Undo the blight caused by years of poor customer service.
3. Store experiences still matter to the customer.
Make the visit meaningful.
4. Find the unmet need and you find the opportunity to thrive.
5. Compete in categories that lend well to personal interaction.
6. Make your digital strategy focused and fast.
7. Find or make the right location!
New growth areas and high density redevelopments done right are attracting new retail and investment.

Source: Barrons.com & entrepreneur.com

Ribbon Cuttings & Openings

- Chopfuku *(January 17)*
- UFA Plymouth Station #117 *(March 7)*
- Regal Crossroads 14 & RPX *(March 16)*
- Rancherito's *(April 14)*

Business Updates

- Safelite Auto Glass
- TechnaGlass
- Mad Greek #5
- Mr. Carwash
- Chevron
- Arctic Circle site
- TJ Maxx
- A&W
- IHC

Business Updates

- Fresenius Medical
- IASIS Urgent Care
- Murphy USA gas station
- Enterprise Car Rental
- Jade Square
- Deseret First Credit Union
- Starbucks
- Popeyes
- Sport Clips

Summit Vista

- Closing
- Site Plan
- Subdivision
- Building Permit
- Groundbreaking
- Construction

Roads

- Four Bangerter Interchanges
- 4015 West ThrU Turns {Bye-Bye!}
- 3900 West Intersection
- I-215 from 4100-4700 South Frontage Road Design Funding

**With changes in retail,
employment,
and the opportunities that exist,

our efforts will increase!**



*Have a Happy
Day
Here in
SUPER
Taylorsville*