

THE BUXTON REPORT

Success Stories in Retail Recruitment

Case Study: Colleyville, TX realizes its retail potential

Until recently, residents from the affluent city of Colleyville, Texas, had to drive to nearby Dallas or Fort Worth to shop and have fun. Located near the Dallas-Fort Worth International Airport, Colleyville's population growth skyrocketed in the past 30 years, but its retail development did not keep pace with its residents' needs.

In 2004, city leaders commissioned Buxton to undertake an extensive trade area analysis. Buxton's CommunityID® program studied households within 7-minute drive times of a particularly well-traveled intersection in the city. Buxton analysts identified almost \$2 billion in potential annual expenditures within the Colleyville trade area for restaurants, groceries, apparel, health care, and other retail and service businesses. The study determined that Colleyville's high concentration of wealth put it in line with some of the top retail destinations in the nation, including Country Club Plaza in Kansas City, Highland Park Village in Dallas, and the Quarry Market in San Antonio.

"Colleyville has one of the highest household incomes in the state of Texas," says Scott Welmaker, Economic Development Manager for the City of Colleyville. "Working with Buxton," Welmaker says, "we were able to identify several types of retailers whose psychographic profiles closely matched Colleyville."

Two prominent new retail developments in the planning stages at the time used the Buxton data to recruit suitable tenants.

One of these developments, Town Center at Colleyville, is a Texas Hill Country-inspired destination that includes ponds and winding pedestrian trails. Putting the Buxton data to good use, developers were able to recruit tenants that include Market Street, Lifetime Fitness, Lee Lighting, Luke's Locker, Sue Bearrie, Scrapbook Warehouse, Gloria's Restaurant, Quick Thai Bistro, Piccomolo, Celebrity Bakery, Nick-n-Willies, DBU-Colleyville and others. Town Center kicked off Phase III with the announcement of a new Border's along with a Metro Cinema/IMAX theater complex. Additional plans for Town Center include nationally recognized restaurants, as well as a mix of apparel stores and smaller eateries.

The Villages at Colleyville found similar success in recruiting retailers armed with the Buxton data. Current retail tenants include Luxor Jewelers, 62 Main, Ruggeri's, Village Baking Company, Chantal's, Cold Stone Creamery, Perfect Petal, Elixir, Spa at Colleyville, RSVP, Nail Bar and others.

The long lists of retailers and restaurants attests to the fun and shopping now enjoyed by Colleyville residents. ■

